


May 25, 2016

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of June 9, 2016

SUBJECT: Pomerantz Annual Corporate Governance & Litigation Roundtable in
Beverly Hills, CA on June 30, 2016

Pomerantz is a recognized leader in securities litigation and corporate governance reform and is committed to ensuring that companies adhere to the fiduciary responsibilities they owe their shareholders as well as the practice of good corporate governance and corporate citizenship. The Roundtable will further discuss governance principles, policies and procedures designed to give shareowners the ability to oversee the activities of a corporation and discuss what rights and remedies they have, as shareholders, should they suffer losses due to the financial misconduct of publicly traded companies.

The main conference highlights include the following:

- Diversity Among Boards
- The FBI on Wall Street
- Board Engagement and Fund Performance
- Update on Securities Litigation around the Globe
- Dutch Settlement Foundations: What They Are and How They Work

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. Pomerantz has reserved a block of rooms at The Beverly Wilshire Hotel in Beverly Hills, CA. The standard hotel rate at The Beverly Wilshire Hotel is \$350 per night plus applicable taxes. There is no registration fee for LACERA Board members.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Pomerantz Annual Corporate Governance & Litigation Roundtable on June 30, 2016 in Beverly Hills, CA, and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/bn
Attachment

agenda

Draft AGENDA
Pomerantz's Annual Corporate Governance & Litigation Roundtable Event
June 30, 2016 - Beverly Hills, California

June 29, 2016

8:00 pm **Networking Event** (optional)
Wine Tasting & Dinner in Beverly Hills

June 30, 2016 Pomerantz Roundtable Event (8am – 4pm)

8:00 am Breakfast & Introductions

8:45 am Dr. Daniel Summerfield , Co-Head of Responsible Investment – Universities Superannuation Scheme
Corporate Governance, Board Engagement and Fund Performance

9:30 am Jeremy Lieberman, Senior Partner – Pomerantz LLP
Update on Securities Litigation around the Globe

10.15 am Break

10.45 am Dirk-Jan van den Broek, Legal Counsel – PGGM Investment
Dutch Settlement Foundations: What they are and how do they work?

12:00 pm Guest Speaker: FBI Special Agent David Chaves
The FBI on Wall Street

1.15pm Lunch

2.00pm Panel
Diversity among Boards

3.30pm Jeremy Lieberman
AOB and closing remarks

January 29, 2016

TO: Each Member
Board of Investments
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Investments Meeting of February 10, 2016
Board of Retirement Meeting of February 11, 2016

SUBJECT: Women in Institutional Investments Network Luncheon: Sustainable Investing,
Governance, and Diversity – An Institutional Perspective on March 11, 2016 in
Los Angeles, CA

The Women in Institutional Investments Network (WIIIN) is a Los Angeles-based forum for women in institutional investing. WIIIN's primary goal is to strengthen relationships and facilitate a dialogue to advance and empower women in the Southern California institutional investment community. WIIIN's goal is to share knowledge and connect through a combination of educational and philanthropic endeavors.

WIIIN will be hosting a luncheon on Friday, March 11, 2016 at the Luxe City Center in Los Angeles, CA. The theme of this year's luncheon is Sustainable Investing, Governance, and Diversity – An Institutional Perspective with guest speaker Anne Sheehan, Director of Corporate Governance California State Teachers' Retirement System.

The registration fee is \$15 for members and \$60 for non-members. LACERA's Education and Travel Policy requires an average of five (5) hours of substantive educational content per day. Since the WIIIN luncheon does not meet this requirement, we recommend waiving section 705.00 Educational Content Requirement requiring the seminar to contain an average of five hours of substantive content per day.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

1) Approve attendance of Board members to attend The Women in Institutional Investments Network Luncheon: Sustainable Investing, Governance, and Diversity – An Institutional Perspective on March 11, 2016 at the Luxe City Center in Los Angeles, CA and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy; and 2) waive the Education and Travel Policy section 705.00 Educational Content Requirement requiring the seminar to contain an average of five hours of substantive content per day.



Sustainable Investing, Governance,
and Diversity - An Institutional Perspective



Join Us For A Luncheon With

Anne Sheehan

Director of Corporate Governance

California State Teachers' Retirement System

Friday, March 11, 2016 11:30 - 1:00pm

Luxe City Center
1020 S. Figueroa Street
Los Angeles, CA 90015

Rsvp by March 1

\$15 Members

\$60 Non-Members

*Anne's full bio can be found on the event site.
www.wiün.org/events*

January 27, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of February 9, 2017

SUBJECT: InfoSecWorld Conference & Expo 2017
April 3-5, 2017 in Championsgate, FL

Learn about solutions in today's security problems, from both a strategy and technology perspective at the InfoSecWorld Conference & Expo 2017 on April 3-5, 2017 at the Omni Orlando Resort in Championsgate, Florida. InfoSec World features 7 dynamic tracks and hands-on workshops, summits or roundtable discussions that allow you to dive deep into specific technologies or management challenges in a collaborative, participatory way.

The main conference highlights include the following:

- Mainframe security: Hands-on audit and compliance
- How to prepare for, respond to and recover from a security incident
- Keys to creating an effective cybersecurity culture
- Data protection
- How to create your cyber incident response plan

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Omni Orlando Resort is \$225.00 per night plus applicable taxes and the registration fee is \$1,995.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the InfoSecWorld Conference & Expo 2017 on April 3-5, 2017 in Championsgate, Florida and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/bn
Attachment



MIS|TI™ PRESENTS

InfoSecWorld

Conference & Expo 2017

en-tre-pre-neur-ship

noun

1. The willingness to take risks and develop, organize and manage a business venture in a competitive global marketplace that is constantly evolving.

The infosec space is constantly changing, and today's security practitioners have no choice but to become more entrepreneurial about finding solutions to problems, not just at a technical level, but at a management and leadership level. InfoSec World 2017 Conference & Expo provides practitioners with the ideal forum for learning about the latest advances and most cutting-edge strategies for ensuring optimal security within their organizations, despite the progressive threat landscape. Join your peers from around the globe for two and a half days of learning, peer sharing, networking and hands-on education.

CONFERENCE HIGHLIGHTS

EXPO HOURS: MONDAY, APRIL 3 5:00 PM - 6:30 PM | TUESDAY, APRIL 4 11:30 AM - 6:15 PM | WEDNESDAY, APRIL 5 8:00 AM - 11:00 AM

NETWORKING EVENTS: MONDAY, APRIL 3 5:00 PM - 6:30 PM | TUESDAY, APRIL 4 4:45 PM - 6:15 PM | WEDNESDAY, APRIL 5 9:30 AM - 11:00 AM

NETWORKING

InfoSec World isn't JUST about the in-depth breakout sessions. We know networking is just as important, which is why this year we are holding THREE networking receptions. Plus, we've added huddle spaces around the Expo floor to help facilitate even more informal brainstorming with your peers.

ONE-ON-ONE LEADERSHIP STRATEGY SESSIONS

Are you valued for your leadership as much as your security skills? Explore how to recognize your leadership value in a private, one-on-one coaching session customized for you. Spend twenty minutes with Michael Santarcangelo, Founder of Security Catalyst, to assess your situation and determine your best next step as a security leader. Known for his leadership and communication development, Michael elevates leaders and accelerates their journeys, infused with the mindset of success. And he's offering his services to you – complimentary for conference attendees.

BOOK SIGNINGS

Each year a new break-through book is released in the infosec industry, and we have the authors of the latest titles! Meet and greet with these authors and bring home a signed copy of their books. This year's book signings include titles from keynote speakers Craig Smith and Cory Doctorow, as well as Raef Meeuwisse, Director of Cybersecurity and Data Privacy Governance at Cyber Simplicity Ltd.

HANDS-ON

Want to get down into the nitty gritty of mainframes, threat hunting or malware analysis? This year we have more hands-on sessions and workshops than ever before. Join us for an extra day or two to get full access to our experts in our pre- and post-conference workshops and get all of your toughest questions answered. Plus earn extra CPEs while you're at it!

KEYNOTE SPEAKERS

MONDAY, APRIL 3, 8:30 AM - 9:30 AM



RADICAL REMODELING: RENOVATING SECURITY FOR TODAY'S PROBLEMS AND TOMORROW'S OPPORTUNITIES

Rich Mogull, Chief Executive Officer, Securosis

The practice of information security is in the midst of the most tumultuous changes in our history. As threats become global socioeconomic challenges, we are adopting new technologies at a pace never before seen. Security professionals face the unenviable challenge of protecting decades' worth of decisions while building a safe foundation as we transition into a world dominated by cloud and mobile technologies. This keynote will lay out a roadmap for adapting your security for current requirements while still preparing yourself for the future.

TUESDAY, APRIL 4, 8:30 AM - 9:30 AM



REBOOTING THE AUTO INDUSTRY: WHEN SECURITY AFFECTS SAFETY

Craig Smith, Founder, Open Garages; Research Director, Rapid7

We are surrounded by 2-ton IoT devices on wheels. The auto

industry has rapidly evolved in the last five years; vehicles now have phone apps for remote control, built-in Wi-Fi hot spots, heads-up displays, lane correction systems and other Advanced Driver Assistance Systems. These convenience and road safety features are in high demand, but they also introduce cybersecurity concerns.

Automakers are now software companies, and this talk will address some of the cybersecurity-related issues faced by the transportation industry. Mr. Smith will share techniques currently used by hackers and show some of the security defenses being put into place. You will see the vulnerabilities of vehicles on the road today, as well as take a peek into the future of fully autonomous cars.

TUESDAY, APRIL 4, 1:30 PM - 2:30 PM



1998 CALLED AND IT WANTS ITS STUPID INTERNET LAW BACK...BEFORE IT DESTROYS THE WORLD

Cory Doctorow, Science fiction author, activist, journalist and blogger; Electronic Frontier Foundation & Boing Boing
In 1998, Congress passed the Digital Millennium Copyright

CONFERENCE AT-A-GLANCE

TECHNICAL LEVEL DESIGNATIONS

LOW MEDIUM HIGH


| TOOLS & DEMOS | | INFORMATION PROTECTION | | MANAGEMENT & STRATEGIES | |
|--------------------------|--|--|--|---|---|
| MONDAY, APRIL 3, 2017 | | | | | |
| 7:30 AM - 8:30 AM | | Registration and Continental Breakfast | | | |
| 8:30 AM - 9:30 AM | | WELCOME KEYNOTE Radical Remodeling: Renovating Security for Today's Problems and Tomorrow's Opportunities, presented by Rich Mogull | | | |
| 9:30 AM - 9:45 AM | | Tech Spotlight presented by HP | | | |
| 9:45 AM - 10:00 AM | | Refreshment Break | | | |
| 10:00 AM - 10:50 AM | | A1 Ninja Looting Like A Pirate William Lumpkin | B1 Data Protection - How to Sleep Better at Night Steven Sheinfeld | C1 Management Hacking 101: Leading High Performance Security Teams Tom Eston | |
| 11:00 AM - 11:50 AM | | A2 Pentesting Yourself to DEBT Chris Nickerson | B2 Do You Have a Mega Breach Brewing? Raef Meeuwisse | C2 Late-breaking session | |
| 12:00 PM - 1:15 PM | | LUNCH KEYNOTE 3 Ways to Use PIM & Process to Pump Up the Respond Side of Detect & Respond, presented by Jonathan Sander sponsored | | | |
| 1:15 PM - 2:05 PM | | A3 Everything is Code: Why Should You Worry About Software Security and Coding Standards? Dan Creed | B3 Late-breaking session | | C3 It's Not If, But When: How to Create Your Cyber Incident Response Plan Lucie Hayward & Michael Quinn |
| 2:15 PM - 3:05 PM | | A4 Scouting AWS Accounts for Security Gaps Loic Simon | B4 Secure Development for the Cloud Randall Brooks | C4 I Have Phish's For You Mike Saurbaugh | |
| 3:05 PM - 3:20 PM | | Refreshment Break | | | |
| 3:20 PM - 4:10 PM | | A5 The Exploits Used in Ransomware Campaigns Brad Antoniewicz | B5 Secure Data Logistics: How Information Security Can Learn from Armored Cars Chris Ensey & David Etue | C5 Cutting Through the Security Analytics Hype Stu Bradley | |
| 4:15 PM - 5:00 PM | | Panel: Cyber Liability Insurance: Misinformation Everywhere! moderated by Jake Kouns | | | |
| 5:00 PM - 6:30 PM | | Opening Party in the Expo | | | |
| TUESDAY, APRIL 4, 2017 | | | | | |
| 7:30 AM - 8:30 AM | | Continental Breakfast | | | |
| 8:30 AM - 9:30 AM | | KEYNOTE ADDRESS Rebooting the Auto Industry: When Security Affects Safety, presented by Craig Smith | | | |
| 9:40 AM - 10:30 AM | | A6 Everything I Know About Security I Learned from Watching Kung Fu Movies Paul Asadoorian | B6/B7 Your Data was Breached, Now What? An Interactive Incident Response Tabletop Experience Diana Kelley & Ed Moyle | C6 Becoming Bi-lingual: Community Cybersecurity as a Business Impact Summer Fowler | |
| 10:40 AM - 11:30 AM | | A7 Excuse Me, Server, Do You Have the Time? Brian Cardinale | | C7 Late-breaking session | |
| 11:30 AM | | Expo opens | | | |
| 12:00 PM | | Lunch in the Expo | | | |
| 1:30 PM - 2:30 PM | | KEYNOTE ADDRESS 1998 Called and It Wants Its Stupid Internet Law Back...Before It Destroys the World, presented by Cory Doctorow | | | |
| 2:30 PM - 2:40 PM | | Tech Spotlight | | | |
| 2:40 PM - 3:00 PM | | Refreshment Break in the Expo | | | |
| 3:00 PM - 3:50 PM | | A8 Late-breaking session | B8 Pi in the Sky: The Push Towards Cloud-Based Applications Nicholas Takacs | C8 Fast, Cheap or Good? How a Fortune 500 Picked All Three in Assessing Enterprise to Cloud Application Migration Risks Jon-Michael Brook | |
| 4:00 PM - 4:50 PM | | A9 Abnormal Behavior Detection in Large Environments David Kennedy | B9 OWASP Software Assurance Maturity Model Brian Glas | C9 Information Security Assessments: Building Bridges Instead of Making Enemies Jaret Preston | |
| 4:45 PM - 6:15 PM | | Networking Reception in the Expo | | | |
| WEDNESDAY, APRIL 5, 2017 | | | | | |
| 8:00 AM - 8:30 AM | | Rise'n Shine Breakfast in the Expo | | | |
| 8:30 AM - 9:30 AM | | KEYNOTE ADDRESS The Three T's of Security: Talent, Tools & Techniques, presented by Jim Routh | | | |
| 9:30 AM - 11:00 AM | | Refreshment Break in the Expo; Enjoy Mimosas while we announce Passport-to-Prizes! | | | |
| 10:30 AM - 11:20 AM | | A10 Hacking Blockchain Konstantinos Karagiannis | B10 Patients Have Lost Patience for Data Breaches Ray Potter | C10 What We Learn from Hackers ... and the Government Erez Liebermann & Andrew Pok | |
| 11:30 AM - 12:15 PM | | Panel: You're in a Leadership Position, Now What? moderated by Michael Santarcangelo | | | |

| <div> Tools & Demos Management & Strategies Governance, Risk & Compliance Security Roundtables* </div> <div> Information Protection Threat Management Operations & Applied Security </div> | | | |
|--|--|---|---|
| *To enable an interactive learning environment these roundtable sessions are limited to 30 attendees on a first-come, first-served basis. | | | |
| THREAT MANAGEMENT | GOVERNANCE, RISK & COMPLIANCE | OPERATIONS & APPLIED SECURITY | SECURITY ROUNDTABLES* |
| THIS TRACK SPONSORED BY Heaton Packard | | | |
| | | | |
| D1 Launch, Detect, Evolve: The Mutation of Malware Adam Kujawa | E1 Watch Out! Yet Another Regulator Is Asking Questions! Randy Sobett | F1 Incident Response: The First 48 Nick Selby | G1 Protecting Dollars for Pennies: Improving Organizational Security with Effective, Inexpensive Solutions Kevin Johnson This session ends at 11:30 AM |
| D2 Applying Analytics to Cyber Threat Intelligence Steve Orrin | E2 Insider Risk: Attacking the Threat From Within George McBride | F2 Behavioral Analysis Using DNS, Network Traffic and Logs Josh Pyarke | |
| by Lieberman Software | | | |
| D3 Developing a Threat and Vulnerability Management Program: A Pentester's Perspective Robert Thibodeaux | E3 Vendor Vetting: Who's Touching Your Stuff? Angie Singer Keating & Connie Mastovich | F3 Application Security: From the Ground Up James Jardine | G2 Risk vs. Threat: Threat Intelligence Exposed Kristy Westphal This session ends at 2:45 PM |
| D4 Forensics and Discovery Obligations vs. International Privacy Law Darrin Reynolds | E4 Self-Audits: Applying User Context to Activity Anomalies Leslie Lambert | F4 Late-breaking session | |
| D5 Late-breaking session presented by Cylance | E5 An Aflac Case Study: Moving a Security Program From Defense to Offense Tim Callahan | F5 Rise of Cyber Hunting: Not Falling Victim to Undetected Breaches Kris Lovejoy | G3 Securing Innovation Kerry Matre This session ends at 4:45 PM |
| | | | |
| | | | |
| D6 Corporate Cannabis: Lessons Learned in Modeling a Controversial Threat Profile Grant Sewell | E6 Late-breaking session | F6 Mutiny on the Bounty: Handling Security in a Bug Bounty World Kevin Johnson | G4 IoT Security and Its Impact on Your Job Chad Childers This session ends at 11:00 AM |
| D7 The Details of Forensic Case Studies Bill Dean | E7 Creating a Relevant Cyber Security Governance Framework: Supporting Business Digital Transformation Dominic Vogel | F7 Getting Off the Back Foot – Employing Active Defense Rafal Las | |
| | | | |
| D8 Threat Modeling Wearables by 2019 David Lindner | E8 Moving Mountains Through Measurement Chris Clymer, Jack Nicholson & Jason Middaugh | F8 Victory in 100 Battles: How to Perform a Successful Asset Inventory Chris Poulin | G5 The Technology is Worth 5% Joshua Marpet & Scott Lyons This session ends at 11:15 AM |
| D9 Facing Emerging Threats - Evolving from Penetration Testing to Capability Effectiveness Testing Paul Rohmeyer | E9 Case Study: Atlassian's Journey Through CSA Certification Bill Marriott | F9 The Phishing Kill Chain Ira Winkler | |
| | | | |
| D10 Social Engineering: It's Not Just for Suckers Anymore Erich Kron | E10 Cyber Liability Insurance 101 - What You Should Know Before and After a Breach Brian Kelly | F10 Dealing with Cyberextortion, Ransomware and Other Bad Stuff Ben Rothke | G6 Is Enterprise Resiliency the New Security Strategy? Gary Sheehan This session ends at 11:45 AM |



January 27, 2017

TO: Each Member
Board of Retirement
Board of Investments

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of March 3, 2017
Board of Investments Meeting of March 6, 2017

SUBJECT: Pension Bridge Annual Conference
April 18-19, 2017 in San Francisco, California

The Pension Bridge Annual Conference provides will be held at The Four Seasons Hotel on April 18-19, 2017 in San Francisco, California.

The main conference highlights include the following:

- Best Practices in Pension Fund Management: The Canadian Model
- Macroeconomic View – State of the Markets
- Risk Management and Adopting a Risk Culture
- Risk Parity and Emerging Markets
- Distressed Investing – Opportunistic and Special Situations
- Unconstrained Fixed Income Strategies

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at The Four Seasons Hotel is \$305 per night plus applicable taxes and the registration fee is complimentary for all Board members.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Pension Bridge Annual Conference on April 18-19, 2017 in San Francisco, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/bn
Attachment

The Pension Bridge Annual

Four Seasons Hotel, San Francisco



April 18th & 19th, 2017

www.pensionbridge.com



The Pension Bridge Annual Conference provides the highest level of education and networking to the institutional investment community. A mix of Public Funds, Corporate Funds, Foundations, Endowments, Union Funds, Taft-Hartleys, Family Offices, Sovereign Wealth Funds, Consultants and Investment Managers will come together for this exclusive event.

The Pension Bridge Annual provides the industry's only controlled attendance structured event. This helps The Pension Bridge to maintain the best conference ratio in the industry. **There will be over 200 Pension Fund Representatives and Non-Discretionary Consultants in attendance. We have allowed for only 100 Manager Firms.** This better than 2:1 ratio, combined with participation from the most influential industry figures, creates a more enjoyable environment for all.

Learn from the experts about the most important issues, challenges, trends, opportunities and strategies that will shape our industry for today and the future:

- The Canadian Model – What U.S. Structural Changes are Necessary for Long-Term Fiscal Sustainability?
- Macroeconomic View of the Economy
- How to Increase Returns in a Low Return Environment
- Understanding Risk Parity and LDI Asset Allocation Models – which one will be Most Effective?
- Best Practices for Constructing a Liability Hedging Portfolio
- What should Boards Consider when Adopting a Risk Culture?
- What are the Top Pension Risks to be Most Wary of?
- Key Considerations for a Risk Allocation Framework Approach
- Executive Director's/CEO's View on the Current and Future State of the Industry
- Smart Beta Strategies – Proceed with Caution
- The Benefits and Criticisms of Multi-Asset Strategies
- The Changing Landscape of Fixed Income and the Shift into Next Generation Strategies
- In-Depth Analysis of Emerging Markets
- As a Plan Sponsor, Should You Consider Implementing a Currency Hedging Program?
- Recent Developments and Approaches to ESG
- Most Attractive Sectors, Strategies and Geographies within Opportunistic/Special Situations
- A Close-Up Look at the Hedge Fund Industry – Current and Future Trends
- How should a Credit Portfolio Should be Structured?
- Best Approach to Commodities with the Current Deflationary Cycle
- Best Opportunities in Energy and Infrastructure
- Is a Real Estate Correction on the Horizon? Strategies with the Biggest Risk/Reward
- How to Protect your Private Equity Portfolio and Avoid Getting Involved in Expensive Deals
- Perspectives from Influential Pension Plan CIOs
- Finding the Best Non-Correlated Investments to Prevent Portfolio Drawdowns
- A Glimpse of what our Industry will look like in the Future
- Strategies that will Outperform in the Next Few Years





We remain in a low growth, low return environment with unfavorable demographics. The Pension Bridge Annual will uncover various structural transformations and investment ideas that will be beneficial for long-term fiscal sustainability.

In addition to the listed themes above, we will be covering many more challenging issues that are crucial to the investment decision making process during these uncertain economic times. We will learn from the best about how to adapt in our industry which is always evolving and transforming.

The Pension Bridge Annual has two goals in mind. First is to provide the **highest level of education** with the top speaker faculty. This highly regarded group will bring forth influential insights and concepts. The second goal is to help **build relationships** between the pension plans, consultants and investment managers. We have provided the best possible environment for this event which is designed to be conducive for networking. We will cap off the event with a fun and enjoyable networking outing necessary for maintaining relationships and connecting with your peers and prospective business contacts.

We look forward to a strong event and a very productive one from both an educational and relationship perspective. We have structured this conference in a manner that will be most productive and beneficial for you. We hope that you will join us to be amongst your industry peers to learn about the most up-to-date insights, investment strategies and trends.

Tuesday, April 18th

7:00 AM – Breakfast

Sponsored By:



8:05 AM – Opening Remarks

8:15 AM – Keynote Speaker - Best Practices in Pension Fund Management: The Canadian Model

The industry is dealing with a low return environment along with rising longevity and unfavorable demographics. With many asset classes fully priced in this low growth environment, investors have entered into a world of complacency. Adaptation and structural transformation are required for pension fiscal sustainability and the long-term fund management process.

- Statistical Success of the Canadian Model with Assets Managed Internally
- Key Components – Keep Fees to a Minimum, Hunt for Cash Flow, Innovative Private and Co-Investment Deals, Reluctance to Overpay
- Difficulty for U.S. Plans Shifting to Canadian Model – Independence Requirement and the Restrictions from Political Appointees and ERISA
- Budget and Resources as a Concern – Salary Structure, Investing in Talent Pool
- Are there Ways to Overcome the Skepticism that the Canadian Model can be Imported to the U.S? Which of the Barricades need to Come Down for Implementation?
- Which Program or Asset Class might be Best to Start with for the Transition to In-House Investment Management? Which Allocations are Best Served by an Outsourced Specialist Fund Manager?
- Understanding the Necessary Industry Changes Required for Fiscal Sustainability, regardless of model – Compensation Linked to Performance, Transparency and a Long-Term Strategic Vision

Speaker:

Jim Keohane, CFA, President & Chief Executive Officer, **Healthcare of Ontario Pension Plan, (HOOPP)**

8:45 AM – Macroeconomic View – State of the Markets

- Current Macro Environment
- Recent Public Equity and Fixed Income Returns
- Bull Market Length and Returns
- High Valuations
- Reasons for Remaining in a Long-Term Low Return Environment
- Global Working Age Population and Challenging Demographics
- China Credit Explosion as a Concern
- Taking Risk More Efficiently
- Asset Class Risk and Returns – Areas of Caution?
- Investment Ideas on how to Increase Returns
- How to Better Protect Capital in a Down Market

Speaker:

William J. Coaker Jr., CFA, MBA, Chief Investment Officer, **San Francisco Employees' Retirement System**

(A) Pension Health/Governance

- How are Demographics Affecting Retirement Systems?
- How do you approach Increases in Longevity and Costs for Healthcare Drugs for Retirees? Any possible Solutions?
- What does the Future hold for Raising the Retirement Age, Reducing Benefits and Increasing Employee Contributions?
- What can a Fund do to adequately Protect for Liquidity and Cash Flow Requirements?
- Does your Funded Status alter your Long Term Decisions with regards to Liquid or Illiquid Investments?
- Best Governance Practices to Keep Plans Optimally Invested, Managed, Funded, and in Regulatory Compliance
- Do you believe Plans in general will be able to Meet or Beat the Assumed Rate of Return over the next 10 Years?
- Should we be Spending Political Capital to Lower Assumed Rate of Return Targets?
- Dealing with Legislature – what is your Biggest Concern? Is Trust a Factor?
- Do you see the Benefits of Adopting a Hybrid DB/DC Plan? What are the Drawbacks?
- Explain the Argument as to why States should not offer a 401(k) DC Plan as a Solution
- Truth or Myth: Defined Benefit Plans are Expensive and Defined Contribution Plans are Cheap
- Thoughts on Outsourcing the CIO Function?
- How do you ensure your Board Members receive Continual Education of their Fiduciary Roles/Duties and keep them Updated on Risk Factors?
- Have you Educated Internally on the Risks or Steps for Cybersecurity Protection? Do you have Cybersecurity Questions or Guidelines in your Due Diligence of your Managers?
- What is your Biggest Threat to your DB Plan? What keeps you up at night?

(B) Long-Term Structural Changes for Fiscal Sustainability

- Do you see a Shift towards the Canadian Model with more Assets being Managed Internally to Lower Investment Costs? If so, which Mandates should be Outsourced to External Managers?
- Have we made Strides to Solve the Talent and Compensation Struggle? Will we see more Compensation-Based Pay to Attract and Retain Talent to be Competitive with the Private Sector?
- To Cut Costs, will we Shift towards Investing in Passive, Low-Cost Vehicles, Index Funds and ETFs over Actively Managed Funds?
- Will we see a Shift to Hunt for Long-Term Cash Flow Investments through Partnerships and Co-Investment Structures? Greater Competition to Follow?
- Requirement for Better Transparency
- Do you believe we'll see a Consolidation of Public Pension Plans Under One Entity, (such as INPRS or IMCO in Canada)? What are the Benefits?
- Making Governance more Effective – Identifying Key Board Member Roles with Expertise in Particular Areas with an Independent Board

Moderator:

Andrew Junkin, CFA, CAIA, President, **Wilshire Consulting**

Speakers:

Steve Yoakum, Executive Director, **Public School and Education Employee Retirement Systems of Missouri, (PSRS/PEERS)**

David B. Wescoe, Chief Executive Officer, **San Diego County Employees Retirement Association, (SDCERA)**

Brian Guthrie, Executive Director, **Teacher Retirement System of Texas**

Ruth Ryerson, Executive Director, **Wyoming Retirement System**

10:10 AM – Refreshment Break

10:40 AM – Risk Management and Adopting a Risk Culture

(A) Key Considerations for Managing Risks

- Overview of the Shift from an Asset Allocation-Centered Process to a more Comprehensive Risk
- Allocation-Based Process. Explain the Transformation to Risk Allocation Decisions

- What's the Biggest Challenge that has Prevented Wide-Spread Adoption of a Risk Allocation Framework? What are the Characteristics a Plan would need in order to Implement this type of Approach? What's the most Important Change to make?
- What are the Key Challenges as it relates to Measuring Risk?
- How can considering Diversification and Risk Independently help Investors Build more Efficient Portfolios?
- What Developments have we seen for Combining Several Risk Premiums as a part of Portfolio Diversification?
- How has taking a Risk Allocation Approach changed the Structure of your Plan's Fixed Income Investments? Understanding Return Seeking Fixed Income and Traditional Risk Reducing Fixed Income
- What Irregularities have we seen in Portfolios as Asset Classes are Redrawn and Renamed via Risk Allocation? Are we still too heavy with the Equities Allocation?

(B) Top Pension Risks we should be Most Wary of

- Understanding Asset Class Correlation and Behavior Risk – Tendency of Interest Rate and Inflation Shocks Driving Both Equities and Bonds in the Same Direction, (Correlations Change)
- Drawdown Risk
- Transparency and Liquidity Risk – Basing it on a Cost/Benefit Evaluation
- What's the best Approach to Liquidity Risk as it applies to Meeting Future Cash Flow Obligations?
- Leverage Risk – what are the Best Approaches to keep these Risks within Acceptable Parameters?
- Monitoring Counterparty Risk being taken by Managers – any New Measures?
- Equity, Credit, Duration, Inflation/Deflation, Currency, Geopolitical Risk Considerations
- How does Stress Testing or Scenario Analysis factor into your Process?

(C) Communication

- How do you Communicate your Risk Tolerances with your Board, Managers and Media?
- How has the Role of Fiduciary Responsibility Changed in this new Era of Risk?
- What should Boards/Organizations Consider when Building a Risk Culture?
- How can Fiduciaries Adapt and Safeguard against today's Challenges?
- Have you Developed a Process for Monitoring Risk being taken by your Money Managers?
- How do you go about Educating a Board on Risk?
- What Metrics Aid in the Decision Making Process?
- How does a Plan's Size affect the Approach to Pension Risk Management?

Speakers:

Eugene L. Podkaminer, CFA, Senior Vice President, Capital Markets Research, **Callan Associates, Inc.**

Freeman Wood, Partner, North American Head, **Mercer**

Bruce H. Cundick, CFA, CPA, Chief Investment Officer, **Utah Retirement Systems**

11:30 PM – Keynote Speaker - Multi-Asset Strategies

(A) Construction and Skills

- Why is Multi-Asset Investing Attractive to Investors?
- What are the Common Sub-Asset Classes Included in Multi-Asset Strategies?
- Do these Strategies Reduce Correlation, Lower Volatility and Limit Downside Risk or Drawdown? If so, by How Much?
- How do Investors utilize Multi-Asset Strategies in their Portfolios?
- With Dynamic and Tactical Asset Allocation Skills yet to be Put to the Test in recent years, how do you see this Space Evolving in a more Treacherous/Volatile Market?
- Aside from Asset Allocation Skills, what other Skills are Required for the Ability to Generate Alpha and be Successful?
- Constructing the Portfolio – Risk Factor Approach
- How do you Measure Performance?

(B) Criticism

- Trailing Returns – Underperformance of Multi-Asset Strategies to the Traditional 60/40 Mix. Is it possible Central Bank Policy has Limited the Ability of Multi-Asset Managers?
- Do these Strategies Rely Too Heavily on Market Timing?
- Do you Agree or Disagree with the Willis Towers Watson Report saying Multi-Asset Managers have actually Harmed Performance via Tactical Asset Allocation Decisions?
- The Skill of Moving Opportunistically Between Markets, a Function of Asset Allocation Alpha is an All-to-Rare Commodity – any Truth to this?
- Do you believe that many Multi-Asset Funds have Not Sufficiently Incorporated Risk Controls into the Design of their Products as the Willis Towers Watson Report Noted?
- Reliance on Stable Correlation Relationships although there is No Certainty those Relationships will Persist
- Is Excessive Leverage a Concern?
- High Fees
- Is Transparency often Obscure or Hazy?

Speaker:

Myron Scholes, Ph.D., Chief Investment Strategist, **Janus Capital Group**

Sponsored By:



12:00 Noon – Tail Risk Hedging

- Understanding Tail Risk Frequency, Severity and Impact – why are the Markets Vulnerable to a Substantial Decline Today?
- Understanding the Risk of Correlated Global Markets for Developed Countries
- Why is this a Good Time to Mitigate Equity Tail Risk?
- If Tail Risk Hedging is a Good Idea, why isn't Everyone Doing It?
- What are the Expected Costs of a Tail Risk Hedge vs. the Expected Benefits?
- Is Raising Cash a Proper Tail-Risk Strategy?
- Limits of Diversification and Beta Hedging
- Importance of Understanding where in the Market your Existential Tail Risks come from and how Big they Could Be – Analysis of your Liquidity and Leverage. What Liquidity Considerations should Investors pay attention to?
- Implicit vs Explicit Hedging – what are the Advantages and Disadvantages of each?
- What Types of Strategies and Approaches are used to Hedge?
- Using Information from the Derivatives Markets to assess Stress Points – where we are seeing Tail Risks building?
- Option Overlay Strategy – Cash Flow Generation in Down Markets but can you Maintain Upside Exposure in Rising Markets?
- Does the Growth in the VIX Universe pose a Risk?
- Active Management
- Pension Plans developing a Contingency Plan – What are the Best Practices to Navigate through Stressful Periods?
- Why is there often Difficulty Implementing a Tail Risk Program within the context of a Committee and how can we overcome this? Any other Implementation Challenges?
- Any Real World Experiences you can share among your Clients with Tail Risk Hedging?

Moderator:

Tim Barron, CAIA, Senior Vice President and Chief Investment Officer, **Segal Marco Advisors**

12:30 PM – Lunch

1:40 PM – Liability Driven Investment, (LDI)

- What is LDI and how is it Interpreted in the Market?
- What have Plans done to address the Hurdles of Low Pension Funded Status and Low Interest Rates over the past few years?
- Does LDI Make Sense Now Considering Current and Future Market Conditions? What is the Risk/Return?
- Reducing Funding Ratio Volatility
- Are Plan Liabilities the only appropriate Benchmark?
- Understanding the Components of Performance Measurement and Evaluation – Risk Budgeting, Scenario Analysis, Liquidity Analysis and Performance Reporting
- What are some Industry Trends that Clients should be aware of in the LDI Market?
- Beyond the Ability to Earn Excess Returns, what should Investors look for in Selecting LDI Managers?
- Understanding Implementation Approaches, Strategies and Issues. Are some Approaches More Appropriate in a Less Liquid Fixed Income World?
- Understanding that a Partial LDI Strategy only Partially Reduces the Pension Risk
- How to Implement LDI in a Public Fund Context – are the LDI Methods Applicable?
- Pension Risk Transfer – Lump Sum Payments, Buy-Outs, Buy-Ins. What Trends are we seeing?
- Will we see a Strategy More Common in Europe with Plan Sponsors Combining an LDI Strategy with the Purchase of Longevity Insurance to Further Reduce Risk?

Moderator:

Timothy F. McCusker, FSA, CFA, CAIA, Chief Investment Officer, Partner, **NEPC, LLC**

Speakers:

Brian McDonnell, Managing Director, Head of Global Pension Practice, **Cambridge Associates**

Kevin Zhu, Managing Director, Head of Portfolio Construction, **OPTrust, OPSEU Pension Trust**

2:15 PM – Risk Parity

- Risk Parity Explained
- Does Risk Parity Make Sense Now Considering Current and Future Market Conditions?
- Performance in the Past Decade and Longer – How does Risk Parity look over time Compared to Other Asset Mix Models?
- Scenario Analysis for Risk Parity Performance – (a) Gradual Rise in Interest Rates, (b) Sharp Decline in Equity Markets, (c) Global Commodity Deflation Continues, (d) Sharply Rising Inflation
- Is it possible that Bonds will become Less Likely to Protect against Volatility in Equities?
- Should we be Worried about Leverage or Leveraging the Inappropriate Assets? Is there an Over-Reliance on Bonds with Current Valuations?
- Do you Consider it a Drawback that there's Only a Positive Weight to an Asset with No Ability to go Short?
- Leverage and Illiquidity Do Not Mix – any Approaches to Avoid this Combination?
- Do you View it as a Flaw that Portfolio Construction Approaches only consider Volatility Risk, Not Tail Risk or Drawdown Risk?
- Can Tail Risk Parity be the newest Trend? Thoughts on the Concept of Measuring Expected Tail Loss rather than Volatility – Cheaper Hedges for Protection, Reducing Tail Risks while Retaining More Upside than Risk Parity?
- Aside from the Money Concentrated in the Top "Founding Firms," how should we Approach Managers with Short Track Records?

Moderator:

John Linder, CFA, CPA, Consultant, Principal, **Pension Consulting Alliance, LLC, (PCA)**

Speaker:

Steven J. Foresti, Chief Investment Officer, **Wilshire Consulting**

2:50 PM – Refreshment Break

3:20 PM – Unconstrained Fixed Income Strategies

- Assessing the Current Environment – Fed and Global Central Bank Policy, Interest Rates, Spreads, U.S. Dollar, Foreign Investment in US Treasuries, Global Fixed Income Landscape and Default Rate Expectations
- What are your Best Ideas for ways to Simplify the Sub-Allocations within the Fixed Income Space? Any preferred Allocation Breakdowns or Weightings?
- With the Proliferation of Products which are Diverse, what is the Return Objective?
- Portfolio Construction – Need for Increased Disaggregation of Alpha Sources
- Understanding Return Sources/Attribution and Correlation that Unconstrained Funds have had with other Fixed Income Sectors and Equity Markets
- Impact of the Non-Linearity of Risk Correlations and Volatility Not Being Stable through time. Is that something you look to Measure in case of Market Dislocations?
- How are you Taking Advantage of Current Market Dislocations?
- What are the Implications of Reduced Liquidity?
- From a Risk Factor Approach, what Asset Class replaces Duration as a Deflation Hedge in a Portfolio?
- Modern Risk Management – what Progress have we seen for Developing a Risk Premium Approach?
- Do you see a Supply/Demand Imbalance in Long-Duration Fixed Income?
- Using Structured Products, Swaps and Derivatives to Create Alpha and Hedge Volatility
- Opportunities in Global and Emerging Market Debt – why is it appealing?
- Emerging Markets Local Fixed Income – what are the Currency Risk Factors?
- What are your Expectations and Outlook for Corporate Debt?
- Bank Loans – Attractive or Not a Good Hedge in Rising Rate Environment?
- Are Taxable Municipals a good Alternative to Corporate Bonds?
- Landscape for MBS Market with GSE Reform Considerations
- Risk/Reward for TIPS, Interest Rate and Inflation Swaps, Inflation Bonds and Overlays
- Where do you see the Greatest Risks in the Debt Markets and what might be the Trigger Points that enhance that potential?
- Understanding how to Select Alternative Managers – Multi-Sector, Multi-Region and Multi-Currency Skill Set

Moderator:

Keith M. Berlin, Director of Global Fixed Income and Credit, **Fund Evaluation Group**

Speaker:

Leighton A. Shantz, CFA, Director of Fixed Income, **Employees Retirement System of Texas**

4:05 PM – Smart Beta – Proceed with Caution

Smart Beta maven Rob Arnott, one of the founders of this strategy, has voiced concern about a “reasonable probability of a smart-beta crash” and that many smart beta strategies are poised to go “horribly wrong.” Bill Sharpe, Nobel Laureate and the “inventor” of beta, stated that “smart beta makes me sick.” Rick Ferri, an index-investing pioneer, has referred to smart beta as “silly talk.” We’ll examine why the growing popularity of smart beta can result in possible unexpected returns.

- Smart Beta Flashy Name Misconception
- Misleading Marketing
- Limits of Diversification – Smart Beta often Promoted as a Good Diversifier but has exhibited a High Correlation with the S&P 500
- Lower Volatility Aspect – does it Reduce Risk if it still shows a High Correlation to S&P?
- The Likelihood of Selecting the Wrong Smart Beta Variation
- Excess Returns mean Extra Risk
- Factor Exposures often Create Undesirable Tilts
- Extended Periods of Underperformance with Hypothetical Back-Testing Prior to the Launch of Smart Beta
- High Fees
- Are High Valuation Levels Reducing the Potential for Future Performance?
- Should Liquidity be a Consideration with Some Products?
- What is your Best Advice when Allocating to Smart Beta?

4:20 PM – Environmental, Social and Governance, (ESG)

- What are the Recent Market Developments in ESG for the U.S. and Abroad?
- How do you Approach ESG from a Fiduciary Standpoint and for the Development of your Plan's Investment Beliefs?
- How should ESG be best Incorporated into the Investment and Due Diligence Process?
- Climate Change and Investment – what's the Relationship and how do you Integrate Climate Risks into your Process? What are the Alternatives to Divestment?
- What should Pension Funds be asking their Existing Active Managers in terms of whether they are looking at Climate Risk or Opportunity?
- What are the Perceived Obstacles to applying an ESG Framework to the Stock Selection Process?
- Considerations for Investing in a Passive ESG Index – thoughts on Low Carbon Index? Combining ESG with Smart Beta?
- Understanding UNPRI Principals. Will there come a time when Plan Sponsors Only Invest with UNPRI Investment Manager Signatory Firms?
- Do we have Proof that ESG Integration Adds Value?
- ESG Fund Performance vs. Traditional Funds
- What Progress have we seen with Portfolio Decarbonization?
- Will Supply Chain Management be the new Normal? – Looking past the Portfolio Company with a View on its Relationship with Large Enterprise Customers
- What are some ESG Misconceptions?
- Factors Needed to make ESG Mainstream and Integrated into Every Investment Process – Agreement on Weightings, Scoring and Definitions
- Relevant Benchmarks for ESG Risk Measurement and Assessing ESG Factors
- What type of ESG Research or Data is most helpful?

Moderator:

Alex Bernhardt, Principal, Head of Responsible Investment, U.S., **Mercer**

Speaker:

Travis Antoniono, Investment Officer, Corporate Governance, **California State Teachers' Retirement System, (CalSTRS)**

5:00 PM – Cocktail Reception



Wednesday, April 19th

7:00 AM – Breakfast

8:00 AM – Emerging Markets

- Macro Environment and Recent Developments
- Knowing the Historical Correlation of Commodity Prices and Emerging Markets, should we be Hesitant to Increase Allocations? Is there More Remaining in the Deflationary Cycle?
- What Factors do we need to see for us to Believe that Emerging Market Assets have Bottomed?
- How have EM Headwinds Impacted your Deployment?
- How have Emerging Market Economies fared under Global Central Bank Monetary Policy? Inflows?
- What would be the Effects on Emerging Markets if we see Weak or Negative Growth in the U.S or Instability in Eurozone, (including Brexit)?
- Given the Current Environment, will Emerging Markets Outperform Developed Markets?
- What are Realistic Return Expectations? How might that Differ based on Region?
- What is an Appropriate Long-Term Allocation to Emerging Markets?
- What Impact have we seen as a Result of the Strong U.S. Dollar?
- What can be done to Mitigate Currency Risks?
- How do Valuations look Relative to Risk?
- Outlook for China – are you Concerned about their Credit and Real Estate Bubbles?
- India to Benefit from its Fast Rate of Urbanization? Still in Need of Substantial Reform?
- Are you Investing in Higher Growth Markets such as Southeast Asia, Africa or Latin America? Which particular Countries? Do you see Higher Risk, Returns and Diversification Factors here?
- Which Markets in Frontier Countries can you Profit from Strong Growth and Access a Lower Correlation?
- The Case for Emerging Markets Corporate Debt
- What Metrics are you using to Determine Relative Value in Sovereign Bonds?
- Public vs. Private Emerging Markets – Benefits and Drawbacks of each
- Choosing an Emerging Markets Fund or Manager – should you be Investing by Region, Country or Sector?
- Active vs. Passive Debate

Moderator:

Bryan P. Shipley, CFA, CAIA, Co-Chief Investment Officer, Head of Traditional and Real Asset Investments, Principal, **Arnerich Massena, Inc.**

Speaker:

Kamal Suppal, CFA, Senior Research Consultant, **Hedge Funds, NEPC, LLC**

8:40 AM – Currency and Currency Alpha

(A) Currency Market Overview

- Central Bank Intervention and other Factors Driving Currencies. More or Less Volatility and Liquidity?
- What is the Relationship Between Volatility and Currency Returns?
- Can Currencies be Forecasted via Fundamentals, Cycles and Trends? If so, how can this Information be Incorporated into a Currency Hedging Program or into Active Currency Management?
- Benefits of Active Management
- Widely Confused Difference Between Currency Hedging and Currency as an Asset Class – how do they Differ in terms of Implementation Approaches?
- Different Skills Required for Currency Hedging vs. Currency Alpha – should a Different Manager be used for Each Approach or is it Possible to be Skilled in Both?

(B) Currency Overlay Hedging

- Given Plan Sponsors Non-U.S. Exposure, how do you know if you should Consider Implementing a Currency Hedging Program? What Factors should be considered in this Determination?

- How much of a Reduction in Portfolio Volatility and Risk should be Expected?
- Can it be More Beneficial to be Unhedged?
- Hedging Costs – how should this factor into your Decision?
- When Hedging against a Further Dollar Rise, what are the Risks if the Dollar has a Significant Decline?
- Various Implementation Approaches – Passive vs. Dynamic?

(C) Currency Alpha

- Goals of a Currency Program
- Benefits of Non-Correlated Returns to Equities, Fixed Income and Alternative Investments
- How does Investing in Currency Diversify and Reduce Risk? Natural Diversifier for the Duration Risk in Bonds?
- How do you Manage Risk Factors?
- What are the Return Expectations?
- When considering Investing in an Active Currency Strategy, what should you look for in a Manager?

Moderator:

Aoifinn Devitt, Chief Investment Officer, **Policemen's Annuity and Benefit Fund of Chicago**

Speaker:

Ian Toner, CFA, Managing Director, **Verus**

9:15 AM – Distressed Investing – Opportunistic and Special Situations

- Where are we in the Distressed Cycle? When will the Vast Sums of Undeployed Capital come in off the Sidelines?
- How does the Current Economic and Interest Rate Environment affect the Attractiveness of Distressed Strategies?
- What are your Expectations for Default Rates going forward? Has the Fed and Easy Credit Masked Fundamentals?
- Prevalent Covenant-Lite Deals – are we seeing Bubble Conditions setting us up for Problems during the Next Cycle?
- What are your thoughts on the Recent Leverage Trends?
- Has the Regulatory Environment Changed the Opportunity Set? Any Adverse Effects or Liquidity Issues it may cause?
- Scope of the Distressed Market and Segments – Corporate Credit, Structured Credit, Commercial Real Estate, Hard Assets, Liquidations, Segmentation by Deal Size, etc.
- Which Sectors, Strategies and Geographies will create the Best Opportunities? Any Areas that should be Avoided?
- What Distressed Opportunities are we seeing the Energy Sector?
- What's the Potential Impact of the Debt Piled up by Corporations for their Share Buybacks?
- Do you find Europe Attractive? What are the Opportunities and Risks? Any Countries, Sectors or Types of Deals that Stand Out?
- Marketable Distressed Strategies – how Correlated are they to Public Equities?
- How do Investors go about Choosing the Right Distressed Strategy, Investment Style and Approach?
- How will the Different Implementation Approaches affect Expected Returns? Control vs. Non-Control? Private vs. Public?
- Distressed Debt Vehicles in Hedge Fund Format vs. Private Equity Drawdown Structures – what are the Pros and Cons of Each?
- What Skill Sets/Characteristics should Pension Plans look for in a Distressed Manager?
- What are the Return and Risk Expectations?
- What are the Biggest Challenges you face to Delivering Returns?

Moderator:

Scottie D. Beville, Senior Investment Officer - Global Bonds and Real Return, **Teachers' Retirement System of Illinois**

Speaker:

Mike Krems, CFA, Managing Director, **TorreyCove Capital Partners**

9:50 AM – Refreshment Break

10:20 AM – Credit Strategies

- Current State of the Credit Market
- Where are we in the Credit Cycle and how does it Differ from the Past?
- With Global Central Bank Monetary Policy Heavily Influencing Rates and Credit Markets, how do you see this Developing as far as Risk and Opportunities Across Credit going forward?
- What will be the Catalyst that will cause Credit Spreads to Widen and Defaults to Rise?
- How much should Plan Sponsors be Allocating to Credit? What is the Optimal Structure to a Credit Portfolio?
- What Subsectors of Credit are Most Attractive? What are your Best Ideas for Finding Value? Any Areas you are Avoiding?
- High Yield Market – is it possible to see a High Yield Meltdown with a Lack of Liquidity? Understanding the Risk Factors and the Strong Correlation to Equities
- Bank Loans Overview – High Risk in Covenant-Lite Loans?
- State of Securitized Markets – how Cheap is Securitized Risk vs. Unsecuritized Risk and how do you measure that? Long-Term Prognosis for Spreads?
- Outlook and Considerations for Structured – CDO, CDS, CLO, CMBS, RMBS, ABL, ABS
- Outlook for Emerging Market Debt
- Liquidity and its Implications for Multi-Strat. What might be some of the Pitfalls?
- Do you see Investors being more willing to Trade Liquidity for Yield and should that be of Concern?
- Regulatory Changes and Leverage – what will be the Market Consequences?
- European Market – are there Opportunities Now or More Downside Risk?
- Considerations for Selecting a Manager and Strategy
- How will the Sector you Invest in Perform when Rates Rise? Is that a Concern and how do you Manage that?
- What are the Trade-offs between Mid-Market and Large Market Credit Investing?
- Credit Investment Mandates – are they Too Narrow? Which Bucket or Asset Class does it fit into and should it be Defined as Opportunistic Credit?

Moderator:

Zeke L. Loreto, Director, Head of Global Investments, **eBay**

Speaker:

Pete Keliuotis, CFA, Senior Managing Director, **Cliffwater LLC**

11:00 AM – Hedge Funds

(A) Current and Future State of the Hedge Fund Industry

- Why have Hedge Funds Underperformed?
- Will we see More Hedge Funds Shutting Down?
- Is the 2 and 20 Model Broken? Is it Dead for Larger Pension Funds? What Trends have you seen as far as Pressure on Fees?
- How do you assess the Tradeoff between Lower Fees and Longer Lock-ups?
- Inverse Correlation Between Assets Size and Performance on both an Industry Basis and Manager Level – do you Agree or Disagree this could be mean it's More Difficult for Managers to Generate Strong Returns?
- Do you Believe Smaller Hedge Funds will Continue to Outperform?
- What Pension Inflow Trends have you seen?
- What is Driving the Increase in Demand for Strategies Uncorrelated with the Capital Markets? Which Low Correlated Strategies do you think will Continue to see Increased Interest?
- How do you see Succession Planning playing out? What Tends to Work and what Does Not?

(B) Implementation Options

- What is the Future of the Fund of Funds Space? How is it Changing? Where will Fees be? What will it take to Stay Competitive?

- Considerations for Selecting the right Hedge Fund or Fund of Funds – Due Diligence and Manager Selection. What are the Key Traits you should be looking for?
- Deciding Between Fund of Funds vs. Direct – what are the Key Considerations?
- Long-Short Equity Hedge Funds – what Differentiates Managers that have been able to Outperform?
- Which Strategies offer more Transparency and Liquidity?
- Do you find Opportunities within the Global Macro Space Attractive and if so, why?
- Liquid Hedge Fund Products such as UCITS, 40 Act and Hedge Fund Replication – are they a Viable Alternative and Under which Circumstances? How has their Performance and the Lower Fees Fared to Hedge Funds?
- If the S&P loses 30%, what Downside Protection, Drawdown or Return Range do you expect we'll see from each of the Different Hedge Fund Strategies?
- If there was a Hedge Fund Strategy you would Invest in over the next Few Years, which one would it be and why?

(C) Portfolio Construction and Risk Management

- Importance of Operations Due Diligence. Any recent Developments? How often should Operations be Reviewed?
- Transparency and Risk Aggregation Data – are they Accurate?
- How many Hedge Fund Strategies do you need? Should you focus on a few better Strategies or is the Size of your Portfolio a Factor?
- Can Hedge Fund Strategies be Tactically Managed?
- How should we View a Long/Short Manager's Performance when a Portion of the Return Comes from Market Beta?
- What Trends do you see Developing in Regards to the way we Evaluate Liquidity Provisions for Hedge Funds? Blurring of the Lines Between Hedge Funds and Private Equity?
- Should you ask for a Separate Account?
- Is the Trend towards Managed Accounts the Future? Understanding the Benefits of Increased Transparency and Control, more Liberal Liquidity Terms for Redemption/Termination, Outsourcing Operational Oversight/Support

Moderator:

Jim Vos, Chief Executive Officer, **Aksia LLC**

Speaker:

Neil Messing, Head of Hedge Funds, New York City Office of the Comptroller, **Bureau of Asset Management**

David E. Franci, Managing Director, Absolute Return, **San Francisco Employees' Retirement System, (SFERS)**

11:50 AM – Managed Futures

- Global Macro's place in the Hedge Fund Industry – what are the key Differences from other Hedge Fund Strategies?
- Attributes – Diversification, Uncorrelated, Liquid, Transparent and Regulated
- Historical Performance of Managed Futures
- Performance during Periods of Market Stress or Crisis Events
- How much can it Decrease the Depth of Portfolio Drawdowns and Volatility?
- Volatility is usually Perceived as Risk within Portfolios – is this the same within Managed Futures?
- Increasing your Exposure to Global Markets and Non-Financial Sectors
- How to Implement an Allocation to Managed Futures
- How do you Manage Risk and Volatility?
- What Questions should an Investor ask a Prospective Manager?
- Size of the CTA in terms of Assets Under Management – any considerations to factor in?
- Is the Proliferation of Managed Futures as a Risk Premia going to Change the Landscape?

12:05 PM – Lunch

Real Asset Strategies

1:10 PM – Commodities

- Current Market Environment
- Deflationary Pressures – how should this affect our Allocation and Approach?
- What Factors do we need to see for us to Believe that Commodities have Bottomed? Any Long Term Cycles or Patterns to go by?
- Based on Previous Down Equity Markets, what Performance can we Expect from Commodities if we have Market Turbulence? How Strong is the Correlation?
- What are your Views on particular Sub-Sectors and Where are the Pockets of Value?
- How are Renewables Affecting Specific Commodities?
- What Currency or Weather Related Impacts are you seeing on Specific Commodities?
- Understanding the Different Approaches to Investing in Commodities – Equities, MLPs, Indexes, Futures, Physical Commodities, Private Equity Real Assets
- Investing in Commodities through Private Equity vs. Stocks or Indexes – Benefits and Drawbacks of Each
- True or False – Natural Resource Stocks are Not an Efficient Way to get Commodities Exposure
- Are MLPs more Highly Correlated to Commodity Prices than We Thought?
- Roll Effects and its Impact on Returns
- Investing in Long/Short vs. Long Only
- Active vs. Passive
- Any Recent Developments in Commodities Risk Premia? Smart Beta as applied to Commodities?
- What are the Key Criteria that would lead to Manager Outperformance?
- Risk Factors

Moderator:

John Shearman, Partner, Portfolio Analyst, **Albourne America**

1:40 PM – Energy

- How will we know when Oil Prices have Bottomed?
- Dry Powder – what will be the Trigger for Capital to be Deployed? Are you hoping for a Second Washout to Deploy more Capital and Profit in the Long Run?
- How Important are the Credit Markets in the Deployment of Private Capital?
- How do you think about the Risk and Approach to this Space in a Climate Changed Focused World?
- Where are the Best Opportunities to Deploy Capital in this Environment?
- How has the Current Commodity Market Distress Impacted the Balance Sheets of Oil and Gas Companies?
- What are the Advantages of Investing in Private Energy?
- Upstream, Midstream and Downstream Overview
- How has the Oilfield Service Industry Impacted Upstream Oil and Gas Operators?
- Thoughts on Midstream MLPs with their Business of Oil Storage Services and its Cashflow?
- What Type of Investments are there with Returns Independent of Oil and Gas Prices?
- What does the Future Hold for Shale?
- Portfolio Decarbonization – how do you Deal with LP Concerns on this Issue? Has it Impacted your Fund Commitments?
- Access – Public (Stocks and MLPs), Indexes, Futures, Private, (Direct, Funds, Fund of Funds). Which one is most likely to Benefit?
- Big vs. Small Funds, Deal Size

Moderator:

John Nicolini, CFA, Managing Director, **Verus**

Speakers:

Avik Dey, Managing Director, Head of Natural Resources, **Canada Pension Plan Investment Board, (CPPIB)**

2:10 PM – Infrastructure Market Outlook

- Why should Investors consider Committing Capital to the Infrastructure Space?
- State of Development of the Infrastructure Asset Class – Where are we now in terms of Appetite/Penetration amongst Investors' Allocations? How much Room to Run is there for the Asset Class to Continue to Develop?
- Is there Too Much Money Chasing Too Few Opportunities? What will Cause High Valuations to Ease and Dry Powder to be Deployed?
- What Effects have we seen from Monetary Easing? Brexit? Terror Attacks?
- How has Performance been and what are the Recent Return Expectations?
- How will Returns be Impacted by Low Oil Prices for an Extended Period?
- Which Geographies and Sectors are Most Appealing?
- How have Risk/Return Expectations Changed with Global Sovereign Debt Trading at Zero or at Negative Rates? Have these Views Changed Investment Approaches for Developed vs. Emerging, U.S. vs. Non-U.S., Listed vs. Unlisted or Greenfield vs. Brownfield?
- Infrastructure Debt as a Growing Area – will it deliver for Investors Searching for Yield?
- What are the Biggest Challenges/Risks associated with Infrastructure Investing?
- Any Advantages or Limitations of Particular Implementation Approaches?
- What are the Advantages of Open-Ended Funds over Closed-Ended Funds? Will we see a Surge in Open-Ended Funds in the Coming Years?
- Is the Rise in Public-Private Partnerships Inevitable due to Lack of Gov't Funding and High Debt? What Opportunities will this Create?
- Debt Heavy/Equity Shortage Deals – how and when will Pension Investors Overcome this Highly Leveraged Roadblock?

Speaker:

Todd Lapenna, Partner, Infrastructure & Real Assets, **StepStone**

2:25 PM – Real Estate

- Current State of the Real Estate Market
- Is a Correction on the Horizon and How Significant? If so, what is the Single Biggest Risk Factor?
- What would be the Impact of Rising Rates on your Real Estate Portfolio? What are the Short-Term and Long-Term Implications?
- With Recent FIRPTA Changes, how has Foreign Investment Influenced U.S. Real Estate Investment? Effects on Valuations?
- Is U.S. Core Too Expensive? What are your Return Expectations for the Sector?
- Do you see Capital Moving Out of Core and Into Higher Risk Segments?
- Within Non-Core, which Value-Added and Opportunistic Strategies are Most Appealing?
- Do you believe Commercial is Fully Priced and Not Pricing in Risk or Disruption?
- Is the Bridge Financing Opportunity Attractive from Maturing CMBS?
- Multifamily Conditions – might it become Less Desirable compared to the past few years?
- Which Property Types are At Risk Today?
- Is there still Opportunity in Niche Property Types such as Senior Housing, Student Housing, Storage or Datacenters?
- What's happening with Leverage?
- Analysis of Cap Rates and Vacancy/Occupancy Rates – any Conclusions you can draw?
- Asia and European Real Estate Outlook – Opportunities, Investment Trends and Capital Flows
- Has the Popularity of Closed Ended Funds Declined?
- Will Co-Investments become more Common?
- Current State of the Real Estate Secondary Market
- Programmatic Joint Ventures – why are these Joint Ventures being done? Will more Pension Plans Team up with Commercial REITs?
- Larger vs. Smaller Fund Size – which ones will Outperform going forward?
- Entry Issues with Open-Ended Funds and Concentration into Fewer Funds?
- What Strategies do you see as the Biggest Risks and the Biggest Rewards/Relative Value for the Future?

Moderator:

Jennifer Young Stevens, Principal, **The Townsend Group**

Speaker:

Peter H. Collins, Vice Chair, Investment Advisory Council, **State Board of Administration of Florida**

3:10 PM – Refreshment Break

3:35 PM – Private Equity

- Are High Levels of Dry Powder Here to Stay? Will it take a Sustained Market Correction or Crisis to Bring Undeployed Capital off the Sidelines?
- Considering the Current High Valuations, Low Interest Rates, Ample Leverage and a Strong Fundraising Environment, what Similarities and Differences do you see Compared to 2006-2007?
- Protecting your Current Portfolio – are you making Investment Decisions or Managing your Portfolios Differently in this Environment? How do you Avoid Possible Pitfalls or Getting Involved in Expensive Deals?
- If we have an Economic Slowdown or a Recession, how would you Approach New Investments?
- What are your Views on GP Restructurings and are you More Accepting of them?
- For Buyouts, what Sectors or Geographies do you Favor? What Sectors do you tend to Avoid in this Environment and why?
- Do you Prefer Buyouts or Growth Equity over the next few years and why?
- Are we Currently in a Venture Capital Bubble?
- What are your thoughts on Co-Investments? Do you Worry about the Outcome if this Cycle Turns?
- Secondaries Deal Volume, Pricing, Pressures and Futures Expectations
- Have you taken steps to Diversify your PE Portfolio and find Investments with a Non-Correlation to the PE Space in General? Which of these Non-Correlation Strategies have you Allocated to or favor?
- As an LP, are you willing to Pay Higher Fees for Managers with the Best/Proven Track Records?
- Do you believe Charging Fees on Invested Capital rather than Committed Capital can Hurt Returns?
- Outlook/Issues for European PE Post-Brexit?
- After a Long and Extended SEC Crackdown and a Trend towards Increased Transparency, what Impacts are you expecting on the industry going forward?

Moderator:

Robert L. Greene, Chairman, **Virginia Retirement System**

Speaker:

Rodney June, Chief Investment Officer, **Los Angeles City Employees' Retirement System, (LACERS)**

4:20 PM – CIO Roundtable

(A) Risks, Allocations and Macro-Based Decisions

- In this Low Growth, Low Return and Fully-Valued Environment, how has it Impacted your Investment Program and your Asset Allocation?
- What's your Opinion on the Sustainability of the Fed-Induced Stock Market Rally? Thoughts on the Fed and Global Central Banks' Monetary Policy?
- Are there any Strategies you like that provide a Low or Non-Correlation to Traditional Investments that can Provide Outsized Returns during Periods of Market Stress?
- With the Collapse of Commodities, Oil, the Slowdown in China, the Troubles of the European Union and more, are you Hedging Against the Risk of Further Deflation?
- What Strategies does your Fund utilize that will Protect against Interest Rate Risk and Duration Risk?
- What sort of De-Risking Strategies or Risk Management Approaches has your Fund Integrated into the Investment Decision Process?
- Does LDI or Risk Parity Make Sense Now Considering Current and Future Market Conditions?
- Do you Incorporate Multi-Asset Investing and do you believe it can Limit Downside Risk?

- Do you believe your Hedge Fund Strategies will provide a Cushion for the next Market Downturn? How do you use them to Reduce Risk?
- Have you Allocated Funds to take Advantage of the Dislocation in Energy/Oil? Which Sectors or Strategies do you favor?
- What do you feel is the proper Emerging Markets Allocation and are there any Regional or Frontier Strategies that interest you?
- Have you made Long-Term Cash Flow Investments through Partnerships and Co-Investment Structures?
- Do you Believe the Impact of Regulation has Created a Reduction in Market Liquidity? Has it Impacted your Fund or Decisions? Will there be Sufficient Liquidity in the System to Cope with Conditions of Market Stress?

(B) Alignment of Interests

- What Changes or Trends have you noticed in Fee Structures/Terms and your Bargaining Power?
- What Tactics work best for you when attempting to Negotiate Private Placement Agreements?
- Given the Low Return Environment, shouldn't there be an Industry-Wide Threshold (perhaps 3% - 4%), before Carried Interest Kicks In? How can we go about Making Progress with this Issue?
- Have you Trended Towards a Passive Equity Allocation with a Lower Cost?
- What Support would help you to do a better job of Addressing and Solving Investment Problems? What Discretion and Authority do you have with those Problems?
- Any Progress in granting you and your Investment Departments more Latitude in Tactically Managing your Portfolios in response to Extreme Economic Conditions?
- Any important Lessons Learned that you can share from your Individual Plan Experiences?

Moderator:

Kristen Doyle, CFA, Partner, Head of Public Pension Funds, **Aon Hewitt Investment Consulting**

Speakers:

Christopher J. Ailman, Chief Investment Officer, **California State Teachers' Retirement System, (CalSTRS)**

Tom Tull, CFA, Chief Investment Officer, **Employees Retirement System of Texas**

John D. Skjervem, CFA, Chief Investment Officer, **Oregon State Treasury; Oregon Investment Council**

Craig Husting, CFA, Chief Investment Officer, **Public School and Education Employee Retirement Systems of Missouri, (PSRS/PEERS)**

5:20 PM – Conference Concludes

5:20 PM – Tickets for Networking Event handed out in Conference Room - attendees must be present to attend event

6:00 PM – Wine Tasting Networking Event & Dinner

Hosted by The Pension Bridge – Join our group for a wine tasting and dinner at the Press Club, located just next door to the Four Seasons. Meet your industry peers in great setting as California Wine Country comes to the heart of the city. Experience the finest winemakers with new and rare vintages. We'll have a fun wine tasting reception, followed by a tasteful dinner with the highest quality organic ingredients. The Pension Bridge will utilize the 9000 square feet of the award winning "Best Restaurant Design" event space for networking for our high quality conference group.

REGISTRATION:

To register or receive more information on The 2017 Pension Bridge Annual:

Florida Office Contact:

Brett Semel
(561) 455-2729
bsemel@pensionbridge.com

New York Office Contact:

Andrew Blake
(516) 818-7989
ablake@pensionbridge.com

Please visit www.pensionbridge.com for additional details. Registration is not available online due to the controlled attendance structure.

About The Pension Bridge:

We are an innovative company offering educational conferences of the highest quality. Our objective is to provide an education to the institutional investment community while providing an impressive speaker faculty in a setting that is conducive to great networking. We help institutional money managers connect with Pension Funds and Consultants across the country in a fun, enjoyable environment. Our events can act as a stepping stone to a successful financial relationship or simply help build the investment education.

Our management team's unique skills, operating experience, and industry relationships help to make our events the main attraction in the industry. We pride ourselves on being there to cater to our clients' wants and needs. Our ratio of plan sponsor to investment manager allows our events to be the most desirable and accommodating in the conference industry. The Pension Bridge is known for its strength, stability, relationships and operational excellence.



The Pension Bridge, Inc. • 1015 Bel Air Drive, Building 1 • Highland Beach, FL 33487 • (561) 455-2729
www.pensionbridge.com

January 27, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of February 9, 2017

SUBJECT: Gartner Security & Risk Management 2017 Summit
June 12-15, 2017 in National Harbor, MD

The Gartner Security & Risk Management 2017 Summit will be held on June 12-15, 2017 in National Harbor, Maryland at the Gaylord National Resort & Convention Center. The Summit premieres the gathering of security, risk management and business continuity management leaders, that delivers the insight to having a secure digital business future. The comprehensive agenda addresses the latest threats, flexible new security architectures, governance strategies, the chief information security officer role and much more.

The main conference highlights include the following:

- Cyber security, threat management and context-aware digital trust
- Risks and opportunities of smart machines and artificial intelligence
- Data security and risk governance
- Protecting vital infrastructure
- People-centric security strategies
- Agile strategies to secure digital business

The conference will be issuing the agenda mid-March and will mirror last year's meeting agenda, which met LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Gaylord National Resort & Convention Center is \$269.00 per night plus applicable taxes and the registration fee is \$3,400.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Gartner Security & Risk Management 2017 Summit on June 12-15, 2017 in National Harbor, MD and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/bn
Attachment

Gartner Security & Risk Management Summit 2017

June 12 – 15 / National Harbor, MD
gartner.com/us/securityrisk

Manage Risk. Build Trust. Embrace Change.

Agenda programs

Chief Information Security Officer (CISO) Program: Paving the Way for Algorithmic Business

As businesses go digital, the “control everything” approach won’t work anymore. CISOs must recognize business goals, and assess and communicate risks in business terms. Learn how to cement your role as a business leader, communicator and go-to problem solver.

Security Program: Building Trust and Resilience With Agile Security

Get practical strategies to build a trusted, resilient environment for digital business and agile IT. As new business practices bring new threats, security must evolve — without neglecting legacy infrastructure. Learn how to support the new and improve the old.

TechInsights: Security Architecture Track — Real-World Tactics to Enable Secure Digital Business

Demands on security and risk keep increasing as digital business accelerates and threats evolve. These tactical recommendations help you enable risk-aware, business-outcome-focused architectures and solutions for today’s changing IT and business environments.

Business Continuity Management (BCM) Program: Transitioning From Recovery to Resilience

Anticipate the unexpected and establish a proactive plan for business resilience. Explore how to articulate the impact of disruptions, set stakeholder expectations and define a process for effective recovery and continuity of operations.

Risk Management and Compliance Program: Managing Risk on the Road to Digital

Digital risks are expanding as more data and technologies are woven into the fabric of the business. The evolving compliance and regulatory landscape compounds the complexity of these risks. This program highlights new digital risks and how to mitigate them.

Marketplace for Security Program: Understanding Market Forces, Trends and Disruptors

Designed for security technology providers, investors and media, this program explores the state of the security marketplace and growth opportunities. Learn what defines differentiated, compelling enterprise security products, services and customer interactions.

Hot topics

- Cybersecurity, threat management and context-aware digital trust
- Enabling safer cloud computing
- Risks and opportunities of smart machines, artificial intelligence, the Internet of Things and operational technology
- Data security and risk governance
- Mobile security for digital business
- Protecting vital infrastructure
- Privacy and data security
- Informed risk governance
- Adaptive security architecture
- People-centric security strategies
- Agile strategies to secure digital business

Early-bird discount

Save \$300 when you register by April 14, 2017.

Early-bird price: \$3,100

Standard price: \$3,400



3 ways to register

Web gartner.com/us/securityrisk

Email us.registration@gartner.com

Phone 1 866 405 2511

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January 27, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of February 9, 2017

SUBJECT: Ignite 2017 Cybersecurity Conference
June 12-15, 2017 in Vancouver, British Columbia

The Ignite 2017 Cybersecurity Conference is the largest gathering of next-generation security experts in the world and will be held on June 12-15, 2017 in Vancouver, British Columbia. Attendees will include security industry experts, Palo Alto Networks product experts, and some of the most experienced Palo Alto Networks customers presenting their stories to help address tough security challenges, share best practices, provide hands-on training, highlight new innovations, and much more. The program is designed to maximize your time with highly technical, interactive and educational sessions that will provide actionable insights and immediately applicable best practices to improve your organization's security posture.

The main conference highlights include the following:

- Next-generation Security Platform Explained
- Advanced Threat Prevention Strategies
- Securing the Public Cloud and Protecting the Data Center
- Best Practices for the Advanced Practitioner

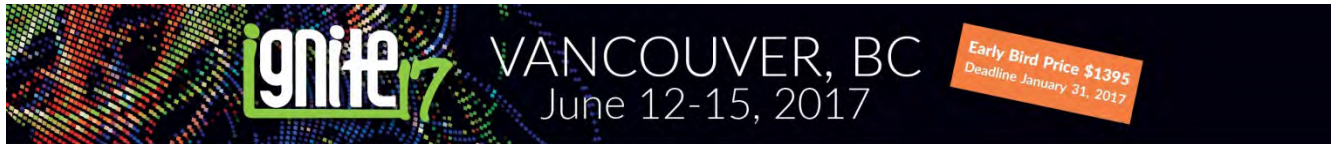
The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. Standard hotel rates range between \$134-\$295 per night plus applicable taxes and the registration fee is \$1,595.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Ignite 2017 Cybersecurity Conference on June 12-15, 2017 in Vancouver, BC and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/bn
Attachment



*Agenda is subject to change

DAY ONE - MONDAY, JUNE 12

5k Fun Run

Registration 7:00 a.m. - 8:00 p.m.

Lunch 12:00 p.m.- 2:00 p.m.

PCNSE6/PCNSE7/PSE Exams 12:00 p.m. - 5:00 p.m.

Welcome Reception 6:00 p.m. - 8:00 p.m.

Ultimate Test Drives (UTDs) TBD

Hands-On Workshops (HOWs) TBD

DAY TWO - TUESDAY, JUNE 13

Registration 7:00 a.m. - 6:00 p.m.

Breakfast 7:00 a.m. - 8:45 a.m.

General Session 9:00 a.m. - 12:00 p.m.

Lunch 11:00 a.m. - 1:00 p.m.

Expo Hall 1:00 a.m. - 5:30 p.m.

Breakout Sessions, UTDs, HOWs 1:00 p.m.- 5:30 p.m.

DAY THREE - WEDNESDAY, JUNE 14

Registration 7:00 a.m. - 8:30 p.m.

Breakfast 7:00 a.m. - 9:00 a.m.

Expo Hall 7:00 a.m. - 5:00 p.m.

PCNSE6/PCNSE7/PSE Exams 8:00 a.m. - 5:00 p.m.

Breakout Sessions, UTDs, HOWs 9:00 a.m. - 5:00 p.m.

BC Place 6:00 p.m. - 9:00 p.m.

DAY FOUR - THURSDAY, JUNE 15

Registration 7:00 a.m. - 5:00 p.m.

Breakfast 7:00 a.m. - 9:00 a.m.

Expo Hall 7:00 a.m. - 1:30 p.m.

PCNSE6/PCNSE7/PSE Exams 8:00 a.m. - 5:00 p.m.

Breakout Sessions, UTDs, HOWs 9:00 a.m. - 5:00 p.m.

Lunch 11:30 a.m. - 1:30 p.m.

May 2, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of May 11, 2017

SUBJECT: 2017 Conference on Corporate Governance
Tel Aviv, Israel on July 18 –19, 2017

The 2017 Conference on Corporate Governance, sponsored by Guy, Bachar & Company and Sulami Lavie Law Firm, will be held at the Hilton Hotel on July 18-19, 2017 in Tel Aviv, Israel.

On July 18, 2017, conference attendees will be spending approximately four hours at the Israeli Knesset meeting various Ministers and Politicians to learn about issues related to government, economic regulation, and security matters impacting investments in Israel. Thereafter, they will have a dinner lecture hosted by the Mayor of Jerusalem Nir Barakat, which will last about an hour and a half, focusing on investment and economic development in Jerusalem.

On July 19, 2017, the conference will be held in Tel Aviv, Israel and will focus on corporate governance and ESG issues pertaining to investment in Israel. There is about four hours of lecture time at that conference. Thereafter, the attendees will proceed to lecture/tour of the border cities in Israel to learn from military personnel regarding the security issues currently facing Israel. This lecture/tour will last about three hours.

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Hilton Hotel is \$380.00 per night plus applicable taxes and there is no registration fee.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 2017 Conference on Corporate Governance on July 18 –19, 2017 in Tel Aviv, Israel and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/bn

Attachment



Conference on Corporate Governance

The Hilton Hotel Tel Aviv, Israel July 18-19, 2017

**Sponsored by Guy, Bachar & Co. and
Sulami - Lavie, Law Firm
with additional sponsorship by Pomerantz LLP**

The conference will focus, among other things, on the current structure of corporate governance in Israel, and its implications for foreign funds interested in investing in the Israeli market.

July 18, 2017

- 2:30 pm: **Bus Leaves** from Tel Aviv Hilton to the Knesset in Jerusalem
- 4:00 pm: **Meeting** with Israel's Minister of Energy, **Dr. Yuval Steinitz**
- 5:00 pm: **Meeting** with **Yuli Edelstein**, the Speaker of the Knesset
- 6:00 pm: **Meeting** with **Shai Bavad**, President, Ministry of Finance
- 7:00 pm: **Dinner Lecture** with **Yoel Baris**, Vice President of Legal & Corporate Public Policy for the State of Israel, at Skyline in Jerusalem

July 19, 2017

The Hilton Hotel

- 8:00 - 9:00 am: **Breakfast**
- 9:30 - 9:45 am: **Welcoming Remarks** by **Jeremy Lieberman**, Senior Partner, Pomerantz LLP
- 9:45 - 11:00 am: **Developments in Israeli Corporate Governance: What Has Been Accomplished and What Needs to Be Accomplished?**
Moderated by **Orly Guy, Adv.**, Senior Partner, Guy, Bachar Adv.

Panelists:

Adi Ayal, PhD Law, PhD Economics, Bar Ilan University
Yair Ephrati, CEO of Investment Banking, Value Base
Gal Staal, Founder and Chairman of Entropy

11:00 - 11:15 am: **Coffee Break**

11:15 am-12:15 pm: **ESG Considerations in Investing in Israel**
Moderated by **Orly Guy, Adv.**, Senior Partner, Guy, Bachar Adv.

Panelists:

Dr. Daniel Summerfield, Co-Head of Responsible Investment, USS
Herman B. Santos, Board Member, ACERA
Dr. Amir Licht, Professor, Radzyner School of Law, Herzliya
Kelly Mitchell, Treasurer of the State of Indiana

12:15 pm-12:55 pm: **Investors' Expectations in Investing in Israel --
An Overseas Investor's Perspective**
Moderated by **Eitan Lavie, Adv.**, Senior Partner, Sulami-Lavie &Co.

Panelists:

Andrew Holton, General Counsel, North Carolina Department of
State Treasurer
Leon Kamhi, Executive Director, Hermes EOS
Curtis Loftis, State Treasurer of South Carolina
Seth Metcalf, Chief of Staff to the Treasurer of Ohio
Ken Miller, State Treasurer of Oklahoma

1:00 - 2:00 pm: **Lunch**

2:00 pm: Educational Tour of Sderot and other cities along the Israeli border
with Friends of the Israeli Defense Forces

7:00 pm: **Dinner**

July 20, 2017

Check Out



July 5, 2017

TO: Each Member,
Board of Retirement

FROM: Steven P. Rice, *SPR*
Chief Counsel

FOR: July 13, 2017 Board of Retirement Meeting

SUBJECT: New York Association of Public Employees' Retirement Systems
Luncheon on Cybersecurity, New York City, New York, July 24, 2017

Trustee Gray received an invitation from David Ourlicht, the Vice Chair of the Board of the New York Association of Public Employees' Retirement Systems (NYPERS) and Commissioner of the New York State Insurance Fund, to attend the NYPERS luncheon on July 24, 2017, in New York City, New York. The title of the event will be "Is Cybersecurity on Your Risk Radar?" Prashanth Mekala, Supervisory Special Agent, New York Field Office, Cyber Division, Federal Bureau of Investigation (FBI) will be the Keynote Speaker. Following his remarks, there will be a roundtable discussion, moderated by of Mr. Ourlicht, with Mr. Mekela, Joseph Alejandro, Treasurer and Founding Board Member of NYPERS, and Trustee, at the New York City Police Pension Fund, and Sanford Rich, Executive Director of the New York City Board of Education Retirement System. Mr. Ourlicht will lead the discussion about how they are currently tackling this issue and what they can do to better protect their environment. Ms. Gary would like to accept this invitation as a representative of LACERA to take advantage of the information to be provided on cybersecurity and foster good communication with the New York public pension systems.

Because the event does not meet the five-hour minimum educational content requirement of LACERA's Education and Travel Policy and further because the Policy does not provide for attendance at administrative events, Board approval is required. Further, given the organizational benefits of the event, it is proposed that it not count against the maximum number of conferences Ms. Gray may attend under the Policy. Good cause exists for this request for the reasons stated above.

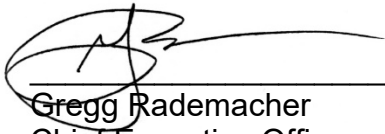
If the registration fee is insufficient to pay the cost of the luncheon, LACERA must reimburse the sponsor for the actual cost of the meal. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meal, less any registration fee paid, under California's Political Reform Act.

///

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve Ms. Gray's attendance at New York Association of Public Employees' Retirement Systems luncheon on cybersecurity, on July 24, 2017, in New York City, New York, with no charge against the total number of conferences she may attend, and approve reimbursement of all travel costs incurred in accordance with the standards set forth in LACERA's Education and Travel Policy.

Reviewed and Approved.



Gregg Rademacher
Chief Executive Officer

- c. Gregg Rademacher
Robert Hill
John J. Popowich

April 4, 2017

TO: Each Member
Board of Investments

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Investments Meeting of April 12, 2017
Board of Retirement Meeting of April 13, 2017

SUBJECT: The 2017 Fortune Brainstorm Tech Conference
July 17 –19, 2017 in Aspen, Colorado

The 2017 Fortune Brainstorm Tech Conference will be held on July 17-19, 2017 at the Aspen Institute in Aspen, Colorado. This conference will provide a unique blend of the power of Fortune 500 companies, top emerging entrepreneurs of the tech world, and the most important investors who finance them.

Main conference highlights include the following:

- Enterprise Disruption
- Direct-to-Consumer Challenges
- Tackling Issues of Talent Development and Artificial Intelligence
- Venture Capital, Diversity and Hiring, Health, and Fintech
- Cyber Warfare, Retail, Design, Ethics, Venture Capital, and Entertainment

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The registration fee is \$6,500 and participation is subject to approval. The conference will be held at the Aspen Institute and attendees are responsible for their hotel accommodations. The discounted hotel rates range from \$364.00 to \$500.00 plus applicable resort fees and taxes.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 2017 Fortune Brainstorm Tech Conference on July 17 –19, 2017 in Aspen, Colorado and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/lg

Attachment

FORTUNE BRAINSTORM TECH

July 17-19, 2017: Aspen, CO

MONDAY, JULY 17, 2017

8:00 AM–12:00 PM

RECREATIONAL ACTIVITIES

Take a 25-mile bike ride through Maroon Bells or a hike to the top of Maroon Lake, practice yoga in Anderson Park, experience the slopes of Buttermilk Mountain on horseback, or visit the Baldwin Gallery and the Aspen Art Museum. All activities hosted by Fortune editors.

2:00 PM–5:50 PM

WELCOME, OPENING SESSIONS, RECEPTION, AND KEYNOTE CONVERSATION

Afternoon sessions include interviews with leaders, experts, and creators about big mergers, robotics, artificial intelligence, the future of transportation, security, and commerce. After a reception in the fresh air, attendees will return to the Brainstorm Tent for the evening keynote conversation.

TUESDAY, JULY 18, 2017

8:00 AM–9:00 AM

BREAKFAST ROUNDTABLES

Brainstorm TECH roundtables give attendees the opportunity to choose the session they want to attend and be part of the discussion, along with featured panelists. Topics include enterprise disruption, direct-to-consumer challenges, and tech's role in the burgeoning marijuana business.

9:00 AM–12:10 PM

MORNING SESSIONS

Attendees return to the Brainstorm Tent for compelling interviews and small-panel discussions on topics such as cyber warfare, retail, design, ethics, venture capital, and entertainment.

TUESDAY, JULY 18, 2017 (Continued)

12:10 PM–1:35 PM

LUNCH

Attendees choose one of two concurrent lunches tackling the issues of talent development and artificial intelligence—or attend the informal networking lunch.

1:45 PM–5:15 PM

AFTERNOON SESSIONS

Choose from a selection of afternoon roundtable discussions, then join us back in the Brainstorm Tent for more challenging topics by top CEOs, entrepreneurs, and financiers—plus demos that will give you new perspective. Topics include retail, how a well-known entertainment company is leveraging tech, the blockchain (and why we all need to know more about it), and a panel of well-known CEOs sharing their experiences on a hot-button issue.

5:30 PM–7:30 PM

RECEPTION

Attendees are invited to our annual early evening reception at the lovely, walking-distance home of Laura and Gary Lauder.

WEDNESDAY, JULY 19, 2017

8:00 AM–9:00 AM

BREAKFAST ROUNDTABLES

Start off the morning by choosing one of our captivating Brainstorm TECH roundtables and be an active part of the discussion, along with featured panelists. Topics include venture capital, diversity and hiring, health, and fintech.

9:00 AM–11:00 AM

MORNING SESSIONS

Join us in the Brainstorm Tent for our grand closing sessions featuring intimate interviews and a look to the future.

May 16, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of June 15, 2017

SUBJECT: Fraud & Breach Prevention Summit
August 8-9, 2017 in New York City, New York

The Information Security Media Group will be hosting the Fraud & Breach Prevention Summit on August 8-9, 2017 in New York City, New York. The Summit will focus on technology-driven problems and solutions of interest to a wide range of industries, including financial services. Sessions will address the needs fraud and risk teams, security and IT professionals, and many others by providing hands-on tools and real-world problems and solutions that attendees can take back to their offices long after the summit ends.

The main conference highlights include the following:

- The Impact on Trump's Presidency on Cyber security
- Internet of Everything: Please Don't Connect It First and Secure It Later
- Ransomware: Trends, Challenges, and Initiatives to Mitigate Ongoing Risks
- Current Trends on Eurasian Cybercrime

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The group rate at the Renaissance New York Times Square Hotel is \$269 per night plus applicable taxes and the registration fee is \$795 per attendee.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members to attend the Fraud & Breach Prevention Summit on August 8-9, 2017 in New York City, New York and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

Fraud & Breach Prevention Summit: New York City

Conference Agenda ~ August 08-09, 2017

TUESDAY, AUGUST 8, 2017

8:00 am - 8:45 am **Registration, Breakfast & Exhibit Browsing**

8:45 am - 9:00 am **Opening Remarks**

9:00 am - 9:45 am **Keynote: The Impact of Trump's Presidency on Cybersecurity**

How deeply does Donald Trump understand cybersecurity? As the Trump Administration begins, expect a ramp-up in cyber espionage as well as more "test attacks" by nation-states, say some cybersecurity experts. But is that fair? During the early days of Trump's presidency, how are we seeing Trump's cybersecurity policies and strategies shaping up, and what are the implications for the nation's long-term cybersecurity resiliency? This session will explore how the new administration's cybersecurity policies and stance are expected to impact not only your operations but also your business.

9:50 am - 10:20 am **FRAUD TRACK**

Fighting the Next Generation of Targeted BEC Attacks

Business email compromise (BEC) attacks that impersonate executives and business partners to trick employees comprise the biggest cyberthreat organizations face today. This is not news. But what may come as a surprise is that the vast majority of BEC attacks are preventable. According to Gartner, Secure Email Gateways are struggling to address social engineering attacks with no payload. But things are changing. New technology can now surpass people and process initiatives to proactively protect email channels, while also removing the guesswork for users.

This session will review why email spoofing works, current BEC trends and attack methods, and advances in technology that are being used to identify and block BEC attacks before they hit the inbox.

DDoS and the Era of Cyber Extortion

Cyber-extortion has reached new proportions, with a wide variety of methods, such as distributed-denial-of-service attacks and ransomware variants being used to extort individuals and organizations. Recently uncovered ransomware-DDoS hybrid attacks, like Cerber, showcased how attackers have added DDoS capabilities to ransomware. Cybersecurity experts predict these attacks will only increase. And as events, such as the takedown of Brian Krebs' website, prove, DDoS attacks continue grow, posing big concerns for all businesses and organizations. The biggest question now is: Who's next?

This session presents real cases of cyber-extortion waged against corporate and high net-worth individuals, including hacking techniques for full network compromise and deployment of ransomware kits. Attendees will walk away from this session with knowledge about the tools and strategies needed to elevate cyber-resilience.

10:20 am - 10:40 am **Exhibiting & Networking Break**

10:40 am - 11:10 am **Fraud Track**

Account Takeover: The Bane of E-Commerce

E-commerce sites face an ongoing fraud battle: Their login forms are constantly hit by bots using stolen credentials to try to take over accounts. And as security at the physical point-of-sale strengthens, namely because of EMV, attackers will turn their focus to ecommerce, waging more account takeover schemes like those we saw plaguing online banking years ago. In this session, we will review how and why phishing attacks, used to steal online credentials, are plaguing e-commerce and spurring account takeover.

Fraud & Breach Prevention Summit: New York City

Conference Agenda ~ August 08-09, 2017

Internet of Everything: Please Don't Connect It First and Secure It Later

The number of IoT devices will proliferate to more than 1 trillion in the next few years; but any device that can communicate with another device can potentially provide a direct conduit from the public internet to some very private and valuable information. In our rush to connect everything together, secure connectivity and information handling are often afterthoughts, if ever even thought of at all.

Is it possible to instill sound SDL (security development lifecycle) practices into device manufacturing? Practices are improving, with more refinements on the way. But hope, as they say, is not a strategy. Several gatekeeper onboarding solutions exist for brokering the relationship between enterprise and device, limiting connectivity in controlled phases, and managing patch levels, authorization and connectivity to within acceptable limits. Join us as we attempt to help you say: "Yes, you can connect now. We've got this covered."

11:15 am - 11:45 am The Ever Changing Regulatory Environment: How Will It Impact Your Business?

Data protection legislation and regulatory enforcement actions are rapidly changing throughout the world, and are having an immediate impact on how organizations globally approach cybersecurity, privacy, breach notification and data storage and protection. From the General Data Protection Regulation in Europe, which takes effect in May 2018, the proposed dismantlement of Dodd-Frank and its impact on the Consumer Financial Protection Bureau's enforcement power, to the new proposed cybersecurity regulations for New York banking institutions and discussions at the federal banking level for similar security mandates for some of the world's largest U.S.-based banks, cybersecurity and regulatory reform will be top-of-mind for every business and organization across every sector in 2017. What are the implications for the rise or demise of a legal "standard of care"? During this session, we will review the leading legislative and regulatory changes that are having the greatest impact and what businesses should do now to prepare, comply and react.

11:45 am - 12:30 pm Speed Networking With Presenters and Peers

One of the most valuable ways to learn is through interaction with your peers. Our "Speed Networking" session will provide an opportunity to meet practitioners who have similar challenges in the areas of fraud and breach prevention, and discuss solutions to potential obstacles. Mingle, share and learn in this unique, rapid-fire and interactive environment.

12:30 pm - 1:30 pm Lunch

1:30 pm - 2:15 pm Current Trends on Eurasian Cybercrime

Presenter: Robert Villanueva, *Executive Vice President of Q6 Cyber and Founder of the Cyber Intelligence Section of the U.S. Secret Service in Washington, D.C.*

Robert Villanueva, assistant special agent in charge (retired), and the founder of the United States Secret Service's Cyber Intelligence Section, in this session will the current rise in the U.S. of data breaches, ransomware, business email compromises, phishing and computer network intrusions. The majority of these cybercrime incidents target U.S. merchants and the financial sector are perpetrated by educated malware writers and highly skilled hackers from Eastern Europe. Right now, many of these miscreants are actually living amongst us in major metropolitan areas in the United States. Villanueva will offer a unique and real-world perspective on financial cybercrime by illustrating specific case examples, local past arrests and highlighting some of their latest tactics/techniques. Additionally, Villanueva will be providing a "live demo" exposing some of these malicious criminal websites that are trafficking in enormous amounts of stolen data from both U.S. and international people and entities.

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2:20 pm - 2:50 pm FRAUD TRACK

Changing the Face of Fraud

With payments innovations picking up speed and the push toward faster payments in the U.S., the modernization of payment methods has changed and will continue to change the type of fraud perpetrated against bank deposit accounts. These accounts hold the funds used to make payments by consumers and businesses. This session will reveal trends and actionable results organizations can use to develop and change their fraud-prevention strategies while demonstrating how fraud is evolving.

Endpoint Security - Securing Transactions and Transmissions from Devices You Don't Own

By allowing connections to and from multiple endpoint platform types, organizations are tasked with providing secure transaction channels to a massive number of devices they don't own and have limited control over. Meanwhile, cybercriminals are developing new attacks targeted directly at this type of communication every day, with maturing multifunction malware, such as Zeus, already infecting millions of endpoints in the U.S. alone.

2:50 pm - 3:10 pm **Exhibiting & Networking Break**

3:10 pm - 3:50 pm **We've Been Breached: Now What? How to Effectively Work with Law Enforcement and Regulators**

Panelists: **Lisa Sotto**, *Partner, Hunton & Williams LLP*; **Robert Villanueva**, *Executive Vice President of Q6 Cyber and Founder of the Cyber Intelligence Division of the US Secret Service in Washington, DC*; **Richard Jacobs**, *Assistant Special Agent in Charge, Cyber Branch, FBI, New York*

Too many organizations continue to address breach response from a reactive mode – having a crude disaster-recovery plan in place in case something “does” happen, rather than accepting that something “will” happen and proactively preparing for it. In this session, a panel of legal, technical and law-enforcement experts will discuss what well prepared organizations are doing right, when it comes to proactive interaction with law enforcement, information sharing and breach investigation and response.

3:50 pm - 4:00 pm **Closing Remarks**

4:00 pm - 5:00 pm **Cocktails & Networking**

WEDNESDAY, AUGUST 9, 2017

8:00 am - 8:45 am **Registration, Breakfast, & Networking**

8:45 am - 9:00 am **Intro: Opening Remarks**

9:00 am - 9:45 am **Keynote: The Emerging Threat Landscape: How To Keep Ahead in Cyberspace**

As information-security threats intensify, organizations risk becoming disoriented – focused more on grappling with complex technology, an explosion of data, increased regulation and a debilitating skills shortage. This is a huge danger, since prompt action is required to interpret an increasingly complex threat horizon, which could place organizations and their goals at risk. By preparing for the unknown, organizations will have the flexibility to withstand unexpected, high-impact security attacks and events. This session will review the top global security threats for 2017 and how organizations can prepare for them.

Fraud & Breach Prevention Summit: New York City

Conference Agenda ~ August 08-09, 2017

9:50 am - 10:35 am **Insider Threat Detection: How to Develop a Successful Program**

What are the biggest threats to your organization's data? Recent media attention to high-profile cyberattacks would lead an organization to think external threats are its only concern. Unfortunately, this misconception allows another significant threat to your organization's critical assets to stay completely under the radar – the threat of malicious and non-malicious insiders. With so much of an organization's valuable information digitized today, it may be possible that an insider can steal your information or expose it unintentionally without you knowing it.

In this session, we will explore:

- Some of the startling results of meticulous analysis of hundreds of real-life insider attacks;
- Some potential technical and behavioral insider threat risk indicators;
- Which new technologies enable the detection of anomalous behavior patterns often before an insider incident occurs; and
- The five steps companies need to take in order to develop an effective Insider Threat Detection Program.

10:35 am - 11:00 am **Exhibiting & Networking Break**

11:00 am - 11:30 am **FRAUD TRACK**

EMV and the Evolution of Payments Fraud

The rollout of EMV technology has changed the face of fraud for merchants and retailers. In this session, we'll discuss an overview of the EMV rollout from the merchant perspective, as well as review merchant adoption and the specific deployment challenges, especially for the petrol industry. Join us as we discuss:

- An assessment of the liability shift and its impact on U.S. commerce;
- Concerns about lack of transparency regarding the chargeback process;
- Recent changes announced by Visa and MasterCard related to routing and liability shift dates for ATMs and self-service gas pumps;
- Emerging and evolving fraud patterns in the wake of EMV

11:00 am - 11:30 am

Securing Data in the Future: Lessons from the Payment Card Frontlines

In an increasingly digital world, where players from virtually all sectors are racing to innovate, the risk of data theft is a very real threat. When it comes to payments, data can be incredibly sensitive and must be protected. But what about other data? As recent, high-profile breaches have shown us, personal information is increasingly being targeted by cyber-attackers and must be protected. Even email addresses, if left unprotected, can prove to be valuable resources for attackers interested in waging socially engineered attacks against customers and consumers. What lessons can other industries learn from the data security practices advances and mistakes the payment industry has made over the years? This session will review the various tools and solutions at use within the payment card space to fight against fraud, and why ongoing work to devalue data, regardless of what type of data it is, has become increasingly critical.

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11:35 am - 12:05 pm

Blockchain Tech: We Could Learn a Cybersecurity Thing or Two from Bitcoin

Although developed as a core technology underlying the infamous bitcoin, the blockchain ledger mechanism is proving to have a multitude of potential use cases, from IoT micropayments to capital market trading, retail banking and even voting. The bitcoin blockchain is, in effect, a distributed ledger, shared with hundreds of thousands of automated machine auditors all running the bitcoin open source code; they verify the authenticity of every transaction, drastically reducing, if not completely eliminating, fraudulent entries.

Many current transaction mechanisms are vulnerable to fraud, and in this session, we'll walk through the potential impact of broader blockchain deployment, and review cybersecurity lessons blockchain technology provides for other deployments.

12:15 pm - 1:00 pm **Lunch**

1:05 pm - 1:35 pm **FRAUD TRACK**

Ransomware: Trends, Challenges and Initiatives to Mitigate Ongoing Risks

This session will review ransomware, exploring why it continues, how to battle it and what the future portends. Using real-world examples, this session will walk through some recent ransomware campaigns and discuss new developments in ransomware attacks. How should organizations shore up their defenses and mitigate their risks? And what role, if any, should banking institutions play in ensuring their customers are protected?

1:05 pm - 1:35 pm **The Retail Cybersecurity Threat Landscape – Attacks on All Fronts**

Consumer serving industries are under continual attack, as cybercriminals find that the interface between the customer and the retail outlet is where the money is. The assault is occurring on all fronts, be it through the physical point-of-sale or ecommerce gateway, the enterprise and its supply chain, or the customer endpoint. The retail industry is seeing rampant increases in the complexity of fraud campaigns, which are creating a convergence of cybersecurity and fraud-prevention strategies. The assault on all fronts has created new approaches to prevention, detection and response. This session will look at the most prominent threats facing the retail and consumer products/goods/services industries. Spotlighting threats and enabling focused detection and prevention of a number of cybercrime campaigns, the session will explore use-cases that include phishing, and the as-a-service criminal model; the supply chain, and attacks against retail suppliers; extortion, including DDoS and ransomware; fraud, and the activities that occur along the cyber kill chain; and threats against transaction entry points used by ecommerce and the POS.

1:40 pm - 2:10 pm **FRAUD TRACK**

Mobile Wallets and Emerging Fraud

By 2019, nearly 90 million mobile wallet users will be providing a valuable stream of interchange revenue and transaction data for wallet providers. Offering a mobile wallet is a competitive move that financial institutions and issuers simply cannot ignore. But attackers have interest in mobile wallets as well, and the mobile wallet is a key target for fraudsters attracted by the allure of credit cards and weaker fraud mitigation. A clear path through the mobile wallet landscape has not been revealed for avoiding major fraud pitfalls. New approaches and technologies hold promise for a path forward — and none too soon — but what about risk mitigation in the meantime. This session will explore some early challenges of managing mobile wallet fraud risk and how mobile wallet fraud will

Fraud & Breach Prevention Summit: New York City

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affect adoption, as well as factors that will influence the rate of mobile wallet fraud in the future and available technology and analytical approaches that hold the most promise for preventing mobile wallet fraud.

1:40 pm - 2:10 pm **The Financial Impact of Data Breaches: The Buck Stops Here**

This session will review a cyber-attack and subsequent data breach from beginning to end. What happens during an attack and how does it result in fraud? This session will dissect an attack, looking at real-world incidents, such as the attack waged against Bangladesh Bank that resulted in the theft of \$81 million, and review steps organizations can and should take to ensure they minimize the financial impact of a breach. Who are the threat actors waging these attacks and what are their motives? And how are socially engineered schemes getting the best of employees, convincing them to play right into the attackers' hands?

2:15 pm - 3:00 pm **Deception Technology: When It Works, It Works. But What about When It Goes Wrong?**

Deception is the most successful strategy in military history. Just as armies used deceit to conquer continents, cyber-deception is being used by more and more organizations to exploit a hacker's greatest weakness – being a human, after all, behind a keyboard. Deception techniques such as honeypots are not a new. But new techniques and capabilities are delivering new approaches to how cyberthreats are dealt with, proactively. During this session, we will deconstruct recent attacks from a hacker's perspective and show how you can use deception technology to detect stealthy attacks, illuminate network blind spots and minimize breach detection time – highlighting the benefits of deception defenses. But what about when these techniques don't work as planned? Can deception technology actually create more problems long-term? We will explore the positives and negatives of deception technology.

3:00 pm - 3:15 pm **Closing Remarks**

May 15, 2017

TO: Each Member
Board of Investments
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Investments Meeting of June 14, 2017
Board of Retirement Meeting of June 15, 2017

SUBJECT: NASRA 63rd Annual Conference on August 5-9, 2017 in Baltimore, Maryland

The National Association of State Retirement Administrators (NASRA) will be holding its 63rd Annual Conference on August 5-9, 2017 at the Marriot Waterfront Hotel in Baltimore, Maryland. The conference features leaders in the fields of retirement plan investment and administration covering a variety of subjects including investment management, world events applicable to the pension industry, the economy, human resources, trends, and more.

The main conference highlights include the following:

- Cyber Security Practices
- Actuarial Standards
- Investments Panel – Q&A

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Marriot Waterfront Hotel is \$189 per night plus applicable taxes and the registration fee is \$1,050 when registered by June 30, 2017.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the NASRA 63rd Annual Conference on August 5-9, 2017 in Baltimore, Maryland and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/bn

Attachment



NASRA ANNUAL CONFERENCE

AUGUST 5-9, 2017 ~ BALTIMORE, MARYLAND

Saturday, August 5

8:00 am-5:00 pm Registration

10:00 am **Past Presidents' Committee Meeting**

11:00 am **Senior Staff Workshop (concludes 4:00 pm)**

12:00 pm **Leadership lunch** for system directors, all system senior staff and premium associate members

1:00 pm **Directors' workshop** (for system and education alliance members, concludes at 4:00 pm)

5:30 pm **Welcome reception** for all conference attendees and guests (dinner on your own, 6:30 pm)

Sunday, August 6

7:30 am-5:00 pm Registration

10:00 am-2:00 pm Camp NASRA

7:30 am **Breakfast** - Table discussions for interested attendees

8:30 am-4:15 pm **Opening Ceremonies and First General Session**

6:00 pm **Reception and dinner**

Monday, August 7

7:30 am-12:00 pm Registration

7:30 am **Breakfast** - Table discussions for interested attendees

8:30 am-12:00 pm **Second General Session** - Cybersecurity keynote, cyber security practices panel, and hot topics

12:00 pm Optional networking activities

5:30 pm **Presidents' reception** (dinner on your own, 6:30 pm)

Tuesday, August 8

7:30 am-3:00 pm Registration

10:00 am-2:00 pm Camp NASRA

7:30 am **Breakfast** - Table discussion for interested attendees

8:30 am-4:00 pm **Third General Session** - Economics keynote speaker, Actuarial Standards panel, CIO panel,

4:00 pm **Annual business meeting** (open to all system, premium associate, and associate members)

6:00pm **Reception and dinner - Baltimore Aquarium** - walking distance from the hotel

Wednesday, August 9

7:30 am **Breakfast**

July 4, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of July 13, 2017

SUBJECT: ASIS 63rd Annual Security Seminar and Exhibits
September 25 – 28, 2017 in Dallas, Texas

The 63rd Annual Security Seminar and Exhibits will be held on September 25 – 28, 2017 at the Kay Bailey Hutchison Convention Center in Dallas, Texas. The ASIS Annual Seminar and Exhibits has been the premier event for security professionals worldwide, providing industry-leading education, countless business connections, and the latest products and services.

The main conference highlights include the following:

- Communicating and Demonstrating the Value of Security
- Crisis Management
- Critical Infrastructure
- Cyber Security
- Enterprise Security Risk Management

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Fairmont Hotel Downtown is \$249.00 per night plus applicable taxes and the registration fee to attend is \$1,045.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 63rd Annual Security Seminar and Exhibits on September 25 – 28, 2017 in Dallas, Texas and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/lg
Attachment

**ASIS INTERNATIONAL
63RD ANNUAL
SEMINAR AND EXHIBITS** | **SEPTEMBER
25-28** | **DALLAS
TEXAS**
Kay Bailey Hutchison Convention Center

At-a-Glance Agenda

Saturday, September 23

8:00 am–5:00 pm Certification Review Programs

Sunday, September 24

8:00 am–2:00 pm Certification Review Programs
8:00 am–3:00 pm ASIS Foundation Golf Tournament (Cowboys Golf Club)
8:00 am–5:00 pm Pre-Seminar Programs
8:00 am–5:00 pm InfraGard Congress—Annual Business Meeting (Hilton Anatole)
9:00 am–3:00 pm ASIS Chapter & Council Meetings
4:00 pm–5:00 pm ASIS Town Hall Meeting
7:00 pm–10:00 pm Opening Night Celebration at Gilley's Dallas

Monday, September 25

8:30 am–10:00 am State of the Industry & Opening Keynote: **George W. Bush**
9:00 am–5:00 pm InfraGard Training Conference
10:30 am–11:45 am Education Sessions
12:00 pm–1:30 pm Networking Luncheon
2:00 pm–3:15 pm Education Sessions
3:45 pm–5:00 pm Education Sessions
6:00 pm–12:00 am Canada Night 25th Anniversary Celebration (House of Blues)

Tuesday, September 26

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|-------------------|---|
| 8:30 am–10:00 am | Keynote Address: The Technology Integration of Man |
| 9:00 am–5:00 pm | InfraGard Training Conference |
| 10:00 am–5:30 pm | Exhibit Hall Open |
| 11:00 am–12:15 pm | Education Sessions |
| 12:30 pm–2:00 pm | Lunch on the Expo Floor |
| 2:00 pm–3:00 pm | Education Sessions |
| 3:15 pm–4:15 pm | Education Sessions |
| 4:30 pm–5:30 pm | ASIS Happy Hour on the Expo Floor |

Wednesday, September 27: Military & Law Enforcement Appreciation Day

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|-------------------|---|
| 8:30 am–10:00 am | Keynote Address: Remembering Patriots' Day |
| 9:00 am–5:00 pm | InfraGard Training Conference |
| 10:00 am–5:30 pm | Exhibit Hall Open |
| 11:00 am–12:15 pm | Education Sessions |
| 12:30 pm–2:00 pm | Networking Lunch Featuring the OSPAs |
| 2:15 pm–3:15 pm | Education Sessions |
| 3:30 pm–4:30 pm | Education Sessions |
| 4:30 pm–5:30 pm | VIP Diamond Club Happy Hour <i>(by invitation only)</i> |
| 7:00 pm–10:00 pm | President's Reception at AT&T Stadium |

Thursday, September 28

| | |
|-------------------|---|
| 8:30 am–10:00 am | Closing Keynote—announcement coming soon! |
| 9:00 am–5:00 pm | InfraGard Training Conference |
| 10:00 am–1:00 pm | Exhibit Hall Open |
| 11:00 am–12:15 pm | Education Sessions |
| 12:00 pm–1:00 pm | Lunch/Reception on the Expo Floor |

Schedule subject to change

June 28, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of July 13, 2017

SUBJECT: The 2017 Principles for Responsible Investment in Person
September 25 – 27, 2017 in Berlin, Germany

The 2017 Principles for Responsible Investment in Person will be held on September 25 – 27, 2017 at the Intercontinental Hotel in Berlin, Germany. The annual event will allow attendees to discuss topical issues and share experiences from their own organization and region with peers from around the world.

The main conference highlights include the following:

- Global Investment Strategies, Local Regulation: Challenges for International Investors
- Social Cohesion and Inclusive Growth: The Investment Risks and Opportunities
- Systematically Integrating ESG across Asset Classes for Long Term, Sustainable Returns
- Global Climate Opportunities: What Have We Learned from Recent Initiatives?

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Intercontinental Hotel is \$290.00 per night plus applicable taxes and the registration fee to attend is \$850.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Principles for Responsible Investment in Person on September 25 – 27, 2017 in Berlin, Germany and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/lg
Attachment

SHAPING THE FUTURE OF RESPONSIBLE INVESTMENT

In a period of rapid political and social change, it has never been more important to make the business case for responsible investment. This year's conference will look in detail at ESG opportunities as well as risks; demonstrate the material impact of sustainability on investment strategy; and leave investors better equipped to take action.

As well as an informative and inspiring programme of keynotes and plenary sessions, the agenda will include three types of breakout session:

- Action:** Highly interactive, workshop-style sessions on action delegates can take to implement the Principles or improve performance.
- Education:** A more lecture-style format, providing information about new or evolving topics, with an opportunity for delegates to question the experts.
- Debate:** High-level discussion panels showcasing different perspectives on very new or controversial issues.

There will be a variety of side events scheduled around the conference, details of which will be available shortly. We anticipate a number of side events will take place on the afternoon of Wednesday 27 September, and we encourage you to consider this when planning your travel.

The PRI supports the [UN Sustainable Development Goals](#) (SDGs). As part of our Blueprint for Responsible Investment, we have committed to develop tools for investors to align their investment activities with the SDGs, and to map our own work against them. The coloured icons in our agenda below show which SDGs are relevant to particular sessions at PRI in Person.

Event Schedule*



| MONDAY 25 SEPTEMBER - DAY ONE | | | | |
|-------------------------------|--|---|---|---|
| 08.45 | Registration and arrival coffee | | | |
| 09.30 - 09.40 | Housekeeping and introduction | | | |
| 09.40 - 09.50 | Welcome address <i>Martin Skancke, Chair, PRI</i> | | | |
| 09.50 - 11.20 | Signatory General Meeting | | | |
| 11.20 - 12.00 | Networking coffee break | | | |
| 12.00 - 13.00 | Breakout 1 <i>Action</i> The first 600 days with the PRI; insights from signatories on putting the Principles into practice Responsible investment has moved into the mainstream, with investment policies, processes and capabilities that explicitly recognise and take account of the impact of ESG becoming a licence to operate. This session will: <ul style="list-style-type: none">Outline the typical journey of a responsible investorExplain the PRI signatory roadmap for reporting - define, measure, discloseShare insights from asset owners and investment managers on their efforts to strengthen the RI capabilities and practices of their firms | <i>Action</i> ESG integration: how to assess investment managers' practices This session will allow delegates to watch a role play of a due diligence meeting, gathering practical insights into: <ul style="list-style-type: none">How asset owners assess managers' integration practicesHow can investment managers stand out from the crowd? <i>Jenny Anderson, Responsible Investment Officer, TPT</i> <i>David Sheasby, Head of Governance & Sustainability, Martin Currie</i> <i>Alex van der Velden, Partner & CIO, Ownership Capital</i> | <i>Education</i> Moving the dial: ESG in Credit Ratings As well as reviewing the progress that investors and credit rating agencies have made since the signing of the PRI ESG in Credit Ratings Statement a year ago, this session will address: <ul style="list-style-type: none">ESG factors and country risk: why should all investors care?Is there such a thing as risk-free assets?Growth matters but so does its quality: what's the role of ESG factors in credit risk? <i>Ole Hagen Jørgensen, Director of Research, Global Evolution</i> <i>Carmen Nuzzo, Senior Consultant – Credit Ratings Initiative, PRI</i> | <i>Education</i> Tax: what can investors and companies do? This session will consider and debate the views of the investment community on responsible corporate tax, in relation to their own tax affairs and their expectations of portfolio companies. The discussion will cover: <ul style="list-style-type: none">Developing your own tax strategy/policy: what should investors consider?Beyond numbers: what does meaningful disclosure on corporate tax look like?Engaging on tax and the case for a coordinated approach <i>Wilhelm Mohn, Senior Analyst Ownership Strategies, Norges Bank</i> |
| 13.00 - 14.00 | Networking lunch | | | |
| 14.00 - 15.00 | Breakout 2 <i>Action</i> Strengthening accountability: signatory minimum requirements and showcasing leadership A majority of signatories are in favour of the PRI delisting signatories who do not fulfil the basic criteria of being a PRI | <i>Action</i> Investment strategy: how asset owners can harness the opportunities of global systemic drivers This session will provide board and executive insights on how to craft an investment strategy which takes long-term systemic drivers | <i>Education</i> Cyber security: empowering the investor Investors have not traditionally focused on companies' vulnerability to cyber attacks, and yet this is one of the biggest risks they face. This session will provide an introduction to cyber | <i>Education</i> Bondholder engagement: why and how? <ul style="list-style-type: none">What is the rationale for bondholders to engage?Ensuring that bondholder engagement is effectiveIs collaborative bondholder |



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|---------------|--|---|--|---|
| | <p>signatory, while using reporting and assessment data to publicly showcase leadership practices. This workshop will provide signatories with an update on the proposed metrics and present an opportunity to input on how these processes will be implemented.</p> <p><i>Brian Minns, Manager, Sustainable Investing, Addenda Capital</i></p> <p><i>Faith Ward, Chief Responsible Investment and Risk Officer, Environment Agency Pension Fund</i></p> | <p>into consideration.</p> <ul style="list-style-type: none"> • What are the key global systemic drivers, and how can assets owners anticipate them in their strategic decisions? • Effectively implementing mission, investment beliefs and strategy across the investment chain • How should stakeholders be involved in the strategy development process? <p><i>Chris Ailman, CIO, CalSTRS</i></p> <p><i>Philippe Desfosses, CEO, ERAFP</i></p> | <p>security, and identify the key questions that investors should ask.</p> <ul style="list-style-type: none"> • How companies are managing security risks through technology and governance • How should investors approach this issue and what resources are available to them? | <p>engagement a realistic prospect for PRI signatories?</p> |
| 15.00 - 15.30 | Networking coffee break | | | |
| 15.30 - 16.20 | <p>Making a sustainable financial system a reality</p> <p><i>Christian Thimann, Chair of UNEP FI, Chair of the High Level Expert Group on Sustainable Finance, Senior Adviser to the AXA Chairman and Director of the AXA Research Fund</i></p> | | | |
| 16.20 - 17.10 | <p>Responsible investment regulation: its growth and its critics</p> <p>The PRI identifies over 300 policy instruments across the world's 50 largest economies that either encourage or require responsible investment, half of which have been introduced since 2014. The trend is towards regulatory frameworks that make explicit reference to ESG incorporation. This session will include policymaker and investor reflections on:</p> <ul style="list-style-type: none"> • The growth in responsible investment regulation • Examples of regulation, including the IORP II Directive, the Japanese stewardship code and the US Financial CHOICE Act • Future policy frameworks for sustainable development | | | |
| 17.10 - 17.50 | Keynote address | | | |
| 17.50 - 18.00 | Closing remarks: Day one | | | |
| 18.15 | Transportation to the Arminiusmarkthalle for the Welcome Drinks Reception | | | |

TUESDAY 26 SEPTEMBER - DAY TWO




| | |
|---------------|--|
| 08.20 | Registration and coffee |
| 08.50 - 09.00 | Opening remarks: Day two |
| 09.00 - 09.30 | <p>Keynote address</p> <p><i>Alexandra Borchardt, Managing Editor, Süddeutsche Zeitung</i></p> |
| 09.30 - 10.15 | <p>Social cohesion and inclusive growth: the investment risks and opportunities</p> <p><i>Helga Birgden, Principal and Head of Responsible Investment Business, Mercer</i></p> <p><i>Georg Kell, Vice Chairman, Arabesque Partners</i></p> <p><i>Jason Mitchell, Sustainability Advocate & Portfolio Manager, Man Group</i></p> <p><i>David Wood, Adjunct Lecturer in Public Policy, Director of the Initiative for Responsible Investment, Harvard Kennedy School</i></p> |
| 10.15 - 11.00 | <p>The case for the Sustainable Development Goals: Why should investors care, and what can they do?</p> <ul style="list-style-type: none"> • What is the investment case for the SDGs? • How can asset owners allocate to the SDGs? • What are early examples of adequately integrating SDGs in investment strategies and decisions? <p><i>Anne Simpson, Investment Director of Sustainable Investments, CalPERS</i></p> <p><i>Alexandra West, Portfolio Head, Strategy & Innovation, Cbus</i></p> |
| 11.00 - 11.30 | Networking coffee break |



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| 11.30 -12.30 Breakout 3 | <p><i>Action</i></p> <p>ESG in the management and monitoring of infrastructure assets</p> <ul style="list-style-type: none"> • Influencing assets' approach to sustainability • Assessing and managing ESG risks in the supply chain • Monitoring ESG performance in infrastructure portfolios <p><i>Isabelle Combarel, Investment Director, SWEN Capital Partners</i> <i>Leisel Moorhead, Partner, QIC</i></p>  | <p><i>Action</i></p> <p>Trustee engagement in responsible investment</p> <p>Given their strategic role in the fund, boards of trustees are very well positioned to incorporate responsible investment into their funds' investment chains. Although there is ample of guidance available for trustees to put this into practice, responsible investment does not always feature the board agenda. The objective of this session is to provide insight into how boards of trustees can be further engaged into responsible investment.</p> <p><i>Xander den Uyl, Trustee, ABP</i></p> | <p><i>Education</i></p> <p>Driving human rights forward across asset classes</p> <p>Different asset classes will have different human rights risks and opportunities associated with them. In this session, delegates will hear from representatives of different asset classes on:</p> <ul style="list-style-type: none"> • Why human rights due diligence processes are particularly relevant to investors • Policies, systems and reporting procedures: questions to consider • Identifying points of leverage for investors in different asset classes when integrating human rights into decision-making | <p><i>Debate</i></p> <p>A view from the field: Investment and policy trends in key global markets</p> <p><i>Flavia Micilotta, Executive Director, EuroSIF</i> <i>Simon O'Connor, CEO, RIAA</i> <i>Lisa Woll, CEO, US SIF</i> <i>Moderator: Simon Howard, CEO, UK SIF</i></p> |
| 12.30 - 13.30 | Networking lunch | | | |
| 13.30 - 14.30 Breakout 4 | <p><i>Action</i></p> <p>Improving corporate ESG reporting standards</p> <ul style="list-style-type: none"> • Standardisation and comparability versus customisation: which is most useful to investors? • Overview of efforts made by companies and investors to collaborate on data standards: what progress has been made so far? • Moving the focus from process to outcomes, and incorporating the SDGs into reporting <p><i>George Dallas, Policy Director, ICGN</i> <i>Lenora Suki, Head, Product Strategy, Sustainable Finance, Bloomberg</i></p> | <p><i>Action</i></p> <p>The 'why', 'how' and 'what' of RI in hedge funds</p> | <p><i>Education</i></p> <p>Methane: Engaging on a rising risk</p> <ul style="list-style-type: none"> • Setting the scene: global regulatory context, and why methane matters • The business case for engagement • What do companies need to do to reduce risk and seize opportunity? <p><i>Sean Wright, Senior Manager, Environmental Defense Fund</i> <i>Sylvia van Waveren-Severs, Senior Engagement Specialist, Robeco</i></p> | <p><i>Debate</i></p> <p>Responsible labour practices in an age of disruptive technologies</p> <p>Disruptive technologies have the potential to impact our everyday lives, nature of employment and the global economy. They create new markets, innovative tools and different labour practices. This session will debate the influence of technology on labour practices, why it important for investors, and how to ensure responsible labour practices going forward.</p>  |
| 14.30 - 15.00 | Networking coffee break | | | |
| 15.00 - 15.40 | <p>Keynote address</p> <p><i>Nicolas Moreau, Head of Deutsche Asset Management and Member of the Deutsche Bank Management Board</i></p> | | | |
| 15.40 - 16.25 | <p>Systematically integrating ESG across asset classes for long term, sustainable returns</p> | | | |
| 16.25 - 16.55 | <p>Active ownership: what does best practice look like?</p> <ul style="list-style-type: none"> • Update on the PRI's recent work on active ownership • Current engagement practices: what works, and where can improvements be made? • How do companies view engagement? <p><i>Jean-Pascal Gond, Professor of Corporate Social Responsibility, Cass Business School</i> <i>Valeria Piani, Associate Director, ESG Engagements, PRI</i></p> | | | |
| 17.10 - 18.10 Breakout 5 | <p>Megatrends: what do they mean for investors?</p> <p>This session will present the findings from the PRI-commissioned research on long-term, transformative changes</p> | <p>What is the future for stranded assets?</p> <p>The idea that some fossil fuel assets cannot be developed to hold warming to below 2 degrees Celsius is now well accepted,</p> | <p>Latest insights from RI research</p> <p>Prize winning research will be presented from the PRI Awards and the FIR-PRI Finance and Sustainability Awards. The</p> | <p>Investment opportunities in emerging markets</p> <p>The focus of this session is to outline the investment opportunities in emerging markets and how to scale up impact</p> |

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|-------|---|--|---|---|
| | <p>that will affect and influence the economy, society and environment at large. The initial presentation will provide an overview of:</p> <ul style="list-style-type: none"> • The status of megatrends, potential evolutions and interactions • The potential impacts on the financial system, capital allocation and environmental and social conditions, including the ability to deliver the SDGs • The risks and opportunities for investors in terms of asset allocation, portfolio management, integration and active ownership <p>The session will take the form of a workshop where investors will have the chance to have their say on the preliminary megatrends analysis.</p> | <p>including by some oil and gas companies themselves. But what action do investors expect of companies with regard to these high cost assets? Should they be sold off to protect shareholder value? Wound down responsibly? Bought up and closed by universal owners? What is the future for the oil and gas workforce in such a transition? This session will discuss these issues and more.</p>   | <p>research papers are selected for their contribution to RI, their originality and their relevance to practitioners. Topics covered will include:</p> <ul style="list-style-type: none"> • ESG integration and performance • ESG engagement and strategies • The role of RI in meeting today's investment challenges, e.g. tax policy, big data, corporate reporting • Sustainability and the financial system | <p>investments in these markets. Through a series of case studies, we will discuss:</p> <ul style="list-style-type: none"> • Major drivers to invest in emerging markets • Main areas to invest in impact investing in emerging markets • Key challenges facing emerging market investors • Lessons learnt and best practices |
| 19.30 | Networking dinner | | | |

WEDNESDAY 27 SEPTEMBER - DAY THREE


| | | | | |
|---------------|--|--|--|--|
| 09.00 | Registration and coffee | | | |
| 09.30 - 10.30 | <p>Action</p> <p>FSB Task Force recommendations: what to do next</p> <p>Delegates at this workshop-style session will hear from FSB Task Force members and have the opportunity to discuss:</p> <ul style="list-style-type: none"> • How can investors encourage companies to disclose better on climate? • How can investors better use company disclosures? • What can the PRI do to support signatories in this? <p><i>Jane Ambachtsheer, Partner, Head of Responsible Investment, Global, Mercer</i> <i>Paul Simpson, CEO, CDP</i></p>  | <p>Debate</p> <p>Reinventing remuneration: making executive pay work</p> <p>Many stakeholders now recognise that current models of remuneration are not working and that a fundamental overhaul is needed. But there are still many open questions: in this session, we will debate the answers.</p> <ul style="list-style-type: none"> • What is the objective of executive pay, and what should pay structures look like in order to meet that objective? • How should the necessary changes be implemented, and what role should investors play? <p><i>Corinne Carr, Independent Reward Practitioner, PeopleNet</i></p> | <p>Education</p> <p>ESG snapshots: issues to watch in 2018</p> <p>This session will explore innovations in supply chain technologies across sectors. Issues to be discussed will include deforestation mapping techniques, impacts on health, the rise of robotics, and blockchain. Delegates can expect an interactive session which will challenge their thinking around opportunities for innovation.</p> | <p>Debate</p> <p>The future of RI: next generation professionals and customers</p> |
| 10.30 - 11.00 | Networking coffee break | | | |
| 11.00 - 11.10 | Opening remarks: Day three | | | |
| 11.10 - 12.10 | <p>Global climate opportunities: what have we learned from recent initiatives, and what is next?</p> <p><i>Virginie Chapron du Jeu, Group Chief Finance Officer, Caisse des Depots</i></p>   | | | |
| 12.10 - 12.55 | <p>Keynote address</p> <p>Christiana Figueres, Convenor, Mission 2020</p> | | | |

| | |
|---------------|--|
| 12.55 - 13.15 | Closing remarks <i>Fiona Reynolds, Managing Director, PRI</i> |
| 13.15 | Close of PRI in Person 2017 |

* Please note, the agenda is subject to change.

July 25, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of August 10, 2017

SUBJECT: Intelligence Support Systems World America's Conference
September 11–13, 2017 in Washington, D.C.

The Intelligence Support Systems World America's Conference will be held on September 11 - 13, 2017 in Washington D.C. at the Bethesda North Marriott Hotel & Conference Center. The program presents the methodologies and tools for Public Safety and Government Intelligence Communities in the fight against criminal activities conducted over today's Telecommunications networks, the Internet and Social Networks.

The main conference highlights include the following:

- Advanced Hi-Tech, Cyber Investigation Training Seminars
- Automated Cyber Threat Intelligence Analysis and Management
- Social Network Monitoring and Data Analytics Product Training
- Mobile Threat Intelligence Solutions for Network Security

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Bethesda North Marriott Hotel is \$214.00 per night plus applicable taxes and the registration fee is \$1,295.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Intelligence Support Systems World America's Conference on September 11–13, 2017 in Washington, D.C. and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/lg
Attachment

TeleStrategies®

ISSWorld® Americas

Intelligence Support Systems for Real-Time Threat Intelligence Gathering,
Cyber Security and Cyber Crime Investigations

SEPTEMBER 11-13, 2017 • WASHINGTON DC



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CYBERSECURITY

RISKIQ

S.E.G. Inc.

SIXGILL
Your Eyes in the Dark Web

Skycure
Mobile Threat Defense

SOVEREIGN
INTELLIGENCE

TERBIUM
LABS

VERE SOFTWARE
INVESTIGATIVE TOOLS

YAANA

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To Review Complete Agenda or To Register, Go To WWW.ISSWORLDTRAINING.COM

SEPTEMBER 11-13, 2017 • WASHINGTON DC

ISS World America is the world's largest gathering of Americas Law Enforcement, Homeland Security, Defense, Public Safety and other members of the Government Intelligence Community as well as Telecom Operators responsible for cyber threat intelligence gathering, DarkNet monitoring, lawful interception and cybercrime investigations.

ISS World Programs present the methodologies and tools for Law Enforcement, Public Safety and Government Intelligence Communities in the fight against drug trafficking, cyber money laundering, human trafficking, terrorism and other criminal activities conducted over today's Telecommunications networks, the Internet and Social Networks.

Track 1

Advanced Hi-Tech, Cyber Investigation Training Seminars

Track 2

Automated Cyber Threat Intelligence Analysis and Management

Track 3

Investigating DarkNets and Associated Bitcoin Transactions

Track 4

Lawful Interception and Hi-Tech Criminal Investigations

Track 5

LEA, Defense and Interior Security Intercept Product Training

Track 6

Social Network Monitoring and Data Analytics Product Training

Track 7

Mobile Threat Intelligence Solutions for Network Security

ISS World America Exhibit Hours

Tuesday, September 12, 2017:
10:00 AM-6:00 PM

Wednesday, September 13, 2017:
9:30 AM-12:00 PM

ISS World Americas 2017 - Agenda at a Glance

Track 1

Advanced Hi-Tech, Cyber Investigation Training Seminars

Training Seminars Led by Law Enforcement Officers and Ph.D Computer Scientists

35 classroom training hours, presented by sworn law enforcement officers, Ph.D. Computer Scientists and nationally recognized cybercrime textbook authors and instructors. Distinguished ISS World Training Instructors include:

- **Charles Cohen**, Cohen Training and Consulting, LLC, also holds the position of Captain, **Indiana State Police** (6 classroom hours)
- **Mark Bentley**, Communications Data Expert, National Cyber Crime Law Enforcement, **UK Police** (6 classroom hours)
- **Todd G. Shipley** CFE, CFCE, President and CEO of Vere Software, Co-Author of , Investigating Internet Crimes: An Introduction to Solving Crimes in Cyberspace and retired officer, **Reno NV, Police Department** (6 classroom hours)
- **Breck McDaniel** Geocell and retired Sergeant, **Houston Police Department** (5 classroom hours)
- **Matthew Lucas** (Ph.D., Computer Science), Vice President, **TeleStrategies** (5 classroom hours)
- **Jerry Lucas** (Ph.D., Physics), President, **TeleStrategies** (7 classroom hours)
-

Monday, September 11, 2017

Seminar #1

9:00-5:00 PM

Online Social Media and Internet Investigations

- Presented by Charles Cohen, Cohen Training and Consulting, LLC Charles Cohen also holds the position of Captain, **Indiana State Police**

This one day session provides an up-to-date understanding of how social networking sites work and how members act and interact. Attendees will learn what information is available on various sites and how to integrate that information into criminal investigations and criminal intelligence analysis.

09:00-10:00 AM

Understanding Cell Handset Geolocation: What Investigators Need to Know

10:15-11:15 AM

Open Source Intelligence (OSINT) Collection Tools: Creating an Inexpensive OSINT Toolbox

11:30-12:30 PM

Metadata Exploitation in Criminal Investigations

1:30-2:30 PM

Conducting Covert Online Observation and Infiltration Activities: Challenges and Opportunities for Investigators

2:45-3:45 PM

Proxies, VPNs, Tor, Onion Routers, Deepnet, and Darknet: A Deep Dive for Criminal Investigators

4:00-5:00 PM

Proxies, VPNs, Tor, Onion Routers, Deepnet, and Darknet: A Deep Dive for Criminal Investigators (continued)

Seminar #2

9:00-5:00 PM

Practitioners Guide to Internet Investigations

- Presented by: Mark Bentley, Communications Data Expert, National Cyber Crime Law Enforcement, **UK Police**

The aim of this 1 day seminar is to take the attendees from the basics of understanding the Internet, how to find data, through to a full understanding of best practice of an Internet investigator, having awareness and knowledge of all the tools available to achieve this. It is aimed primarily at the investigator, delivered from the perspective of detective, to empower them to have the best methodology and tradecraft to profile and catch suspects.

This is exclusively Law Enforcement Attendees only, as Practical examples, covert and investigative methodology and tradecraft will be given throughout the seminar.

9:00-10:00 AM

The Internet, and how suspects leave a digital footprint

SEPTEMBER 11-13, 2017 • WASHINGTON DC

10:15-11:15 AM

Recognizing Traffic Data and digital profiling

11:30 AM-12:30 PM

WiFi, geolocation, and Mobile Data traces

1:30-2:30 PM

Awareness of Emerging Technologies, Masking Tech and Tools, TOR and proxies

2:45-3:45 PM

Advanced Techniques in Tracing Suspects and lateral problem solving

4:00-5:00 PM

Open source tools, resources and techniques

Seminar #3

9:00-5:00 PM

A Real World Look at Investigations in the Dark Web

- Presented by: Todd G. Shipley CFE, CFCE, President and CEO of Vere Software, Co-Author of , Investigating Internet Crimes: An Introduction to Solving Crimes in Cyberspace and retired investigator, **Reno NV, Police Department**

The aim of this 1 day seminar is to take the attendees from the basics of understanding the Dark Web, how to access it to how to finding information hidden within it. The attendees will learn the best practices for the internet investigator when working in the Deep Web and the tools available to assist their investigations into the Deep Web.

This exclusively Law Enforcement attendees only, as Practical examples, covert and investigative methods will be given throughout the seminar.

09:00-10:00 AM

The Dark Web, what it is and what it is not

10:15-11:15 AM

To Tor or not to Tor

11:30 AM-12:30 PM

CryptoCurrency and its use in the Dark Web

1:30-2:30 PM

Going Undercover on the Dark Web

2:45-3:45 PM

Using web bugs and other technology to locate a suspect

4:00-5:00 PM

Advanced Dark Web Investigations, identifying the anonymous user

Seminar #4

9:00-12:30 PM

Understanding ISS Product Deployments in Telecommunication Networks for Lawful Interception and Mass Surveillance

- Presented by: Dr. Jerry Lucas, President, **TeleStrategies**

This half-day seminar covers what law enforcement and intelligence analysts need to understand about today's public telecommunications wireline and wireless networks as well as ISS technologies and products used to lawfully intercept electronic communications and conduct mass network surveillance as discussed at ISS World Conference sessions and by exhibitors.

9:00-10:00 AM

Introduction to Wirelines and IP Infrastructure and Related ISS Products for Lawful Interception and Mass Surveillance

10:15-11:15 AM

Understanding Mobile Wireless Infrastructure, and Related ISS Products for Lawful Interception and Mass Surveillance

11:30 AM - 12:30 PM

Understanding the Internet Over-the-Top (OTT) Services and Related ISS Products for Mass Intelligence Gathering and Surveillance

Seminar #5

9:00 AM-3:45 PM

Cell Phone Investigations

- Presented by: Breck McDaniel, Geocell and Retired Sergeant, **Houston Police Department**

This seminar covers the communications investigations involving cell phone call data analysis, where data can be found, search warrants, subpoena, working with cellular phone companies and more.

9:00-10:00

Introduction; what are we going to cover

10:15-11:15

How is the data used?

11:30-12:30

Legal thoughts: Manual searches?

1:30-2:30

Cell phone forensics: important considerations

2:45-3:45

Getting your hands on the data

Seminar #6

1:30-2:30 PM

Introduction to Cryptography

- Presented by: Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

This session covers the basics of cryptography for law enforcement and intelligence analysts who must understand encryption:

Symmetric Key Block (AES, 3DES & RC4), Public Key (RSA, DH & ECC), (SHA-1, 2 & 3), Certificates and CA's, SSL vs. TLS (What's the difference?), Wi-Fi Security, IPSec, IKE and more of the basics

Tuesday, September 12, 2017

Seminar #7

9:00-10:00 AM

Bitcoin 101: Introduction to What Technical Investigators Need to Know about Bitcoin Transactions, Dark Web Commerce and Blockchain Analysis

- Presented by: Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

This 101 training seminar is an introduction to Bitcoin, how the system is used to support criminal activities (e.g. Dark Web) and why technical investigators need to understand the basic Bitcoin transaction mechanism (Blockchain) to successfully defeat 21st century criminals and terrorist actions. Specifically, this introduction to Bitcoin for technical investigators addresses

Seminar #8

1:30-2:30

SS7 Vulnerabilities and Intercept Options

- Presented by: Dr. Jerry Lucas, President, **TeleStrategies** and a Distinguished Telecom Technology Expert to be announced

There are two very important aspects of telco SS7 infrastructure law enforcement and interior security needs to understand. For law enforcement: you can locate and track a target anywhere in the world if they just turn on their cell phone. For Interior Security: large scale distributed denial of service attacks over SS7 can completely take down today's telecom networks.

Seminar #9

3:00-4:00

Intercept Implications of 4G/5G Diameter Signaling Replacing SS7

- Presented by: Dr. Jerry Lucas, President, **TeleStrategies** and a Distinguished Telecom Technology Expert to be announced

As telecom service providers transition to IP based VoLTE and introduce 5G, SS7 will be replaced with diameter signaling. This session provides the technical basics of diameter, options for transitioning SS7 to diameter and the new challenges facing law enforcement.

Seminar #10

4:15-5:15 PM

The Implications of multi-IMSI and OTA for Law Enforcement and the Government Intelligence Community

- Presented by Dr. Jerry Lucas, President, **TeleStrategies** and a Distinguished Telecom Technology Expert to be announced

The era of SIM Cards with static IMSIs issued by cellular operators is changing. Deployment of multi-IMSI as well as network programmable (OTA) SIM cards will create new challenges for law enforcement. This session looks at the implications of multi-SIM and OTA for LEAs and Intel analysts

Wednesday, September 13, 2017

Seminar #11

9:00-10:00 AM

Investigation Techniques for Unmasking TOR Hidden Services and Other Dark Web Operations

- Presented by: Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

There are on-line services that leverage TOR's anonymizing capabilities to mask the identity of criminally-hosted online services - forming the basis of just about all illegal gambling sites, drug markets, child exploitation material, firearm sales, terrorism propaganda, and more. This session addresses successful investigators techniques for unmasking TOR hidden services and other Dark Web operations.

Seminar #12

9:00-10:00 AM

Quantum Computing and Defeating Encryption: Myths vs. Realities for Cyber Security Decision Makers

- Presented by: Dr. Jerry Lucas, President, **TeleStrategies**

The sole reason nation state governments are investing billions of dollars in quantum computing development is to defeat today's crypto systems. On the otherhand the sole reason nation state governments as well as the venture capital community are investing in quantum safe cryptography is to defeat quantum computers. If you have responsibilities for sifting through the myths and realities of quantum computing and/or quantum safe cryptography product readiness

claims but don't have a degree in physics nor math, this session is for you.

Seminar #13

11:00 AM - 12:00 PM

Defeating Network Encryption: What Law Enforcement and The Intelligence Community Needs to Understand

- Presented by: Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

The starting point to defeating encryption is to separate techniques addressing stored encrypted data such as with the Apple iPhone issue. The other challenge is defeating encrypted data in transit (e.g. Telegram, Whatsapp, etc.) or Network Encryption. This seminar addresses successful techniques to defeat network encryption including cellular, Wi-Fi, MITM attacks, IT Intrusion and more.

Tuesday, September 12, 2017

8:15-8:30 AM

Welcoming Remarks

- Tatiana Lucas, ISS World Program Director, **TeleStrategies**

8:30-9:00 AM

Top Ten Internet Challenges Facing Law Enforcement, the Intelligence Community and Government Cyber Security and Who at ISS World America has Solutions

- Dr. Jerry Lucas, President, **TeleStrategies**

Track 2

Automated Cyber Threat Intelligence Analysis and Management

Tuesday, September 12, 2017

9:00-10:00 AM

Demystifying the Dark Web through Automated Data Monitoring, Collection and Intelligence Production

- Avi Kaztan, CEO, **SixGill**

11:30 AM-12:30 PM

Proactive Dark Web Data Intelligence with Matchlight

- Danny Rogers, CEO, **Terbium Labs**

1:30-2:00 PM

Threat Correlation Automation leveraging STIX/TAXII Version 2

- Allan Thomson, CTO, **LookingGlass**

1:30-2:30 PM Session B

Not all SSL "Break and Inspect" Solutions are Created Equally

- James Schweitzer, Senior Systems Engineer, **A10**

Wednesday, September 13, 2017

11:30 AM-12:30 PM

Case Studies in Dark Web Investigations - from Financial Fraud to Supply Chain Risk

- Joe Saunders, Chief Operations Officer, **Sovereign Intelligence**

Track 3

Investigating Dark Nets and Associated Bitcoin Transactions

Monday, September 11, 2017

9:00 AM-5:00 PM

A Real World Look at Investigations in the Dark Web

The aim of this 1 day seminar is to take the attendees from the basics of understanding the Dark Web, how to access it to how to finding information hidden within it. The attendees will learn the best practices for the internet investigator when working in the Deep Web and the tools available to assist their investigations into the Deep Web.

This exclusively Law Enforcement attendees only, as Practical examples, covert and investigative methods will be given throughout the seminar.

- Presented by: Todd G. Shipley CFE, CFCE, President and CEO of Vere Software, Co-Author of , Investigating Internet Crimes: An Introduction to Solving Crimes in Cyberspace and retired investigator, **Reno NV, Police Department**

Tuesday, September 12, 2017

9:00-10:00 AM

Bitcoin 101: Introduction to What Technical Investigators Need to Know about Bitcoin Transactions, Dark Web Commerce and Blockchain Analysis

- Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

1:30-5:00 PM

Special Half Day DarkNet Seminar by Andrew Lewman, Vice President, OWL Cybersecurity and Former Exective Diretor, The TOR Project

1:30-2:30

Owl DarkNet Index Product

This Owl Vision platform allows you to access the world's largest database of DarkNet to monitor for the presence of your data on the darknet and shorten the timeframe to its detection. OWL DarkNet Index is a scalable solution to allow users to select a best fit for an organization.

- Presented by: Andrew Lewman, Vice President, **OWL Cybersecurity**

2:45-3:45

TOR 2.0: What's next for TOR, TOR HSs and DarkNet Operations...and the implications for Law Enforcement, Cybersecurity and Enterprise Data Protection

TOR has been referred to as the "king" of anonymity protocols. It is -- providing a safe Internet haven not just for journalists and privacy advocates, but also for criminals, terrorists, extortion schemes, black market operations, drug sales, child exploitation, and every other kind of illegal activity on the net. This session will look at "what's next" for TOR. How will the protocol and community evolve? Who will drive the initiative going forward? How will the TOR relay network continue to evade law enforcement? What's next for TOR hidden services? What new ways might the criminal community leverage TOR going forward? And, most importantly, what can (and should) law enforcement and enterprises be doing from an investigative toolset and operations perspective to counter TOR 2.0.

- Presented by: Andrew Lewman, Vice President, **OWL Cybersecurity**

4:00-5:00

Review of non-TOR DarkNets and Their Futures

- Presented by: Andrew Lewman, Vice President, **OWL Cybersecurity**

1:30-5:00 PM

Special Half Day Bitcoin Cluster Analysis Seminar Presented by Jonathan Levin, Co-Founder, Chainalysis

1:30-2:30

Bringing Transparency to Bitcoin transactions

This presentation will outline the cutting edge analysis techniques that Chainalysis employs to cluster Bitcoin addresses together and the different attribution strategies employed. Finally, using an example we will walk through a typical path an investigation may follow to get to a real world person.

- Jonathan Levin, Co-Founder, **Chainalysis**

3:00-5:00

Case Studies: Blockchain analysis in action

A case study focused presentation outlining the major threat actors and the anonymization techniques employed. Will step through some investigations outlining how to get leads in cases or look for corroborative evidence. Finally, will step through some best practice when searching for Blockchain evidence, minimising the time wasted during an investigation.

- Jonathan Levin, Co-Founder, **Chainalysis**

Wednesday, September 13, 2017

9:00-10:00 AM

Investigation Techniques for Unmasking TOR Hidden Services and Other Dark Web Operations

- Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

11:00 AM-12:00 PM

Case Studies in Dark Web Investigations - from Financial Fraud to Supply Chain Risk

- Joe Saunders, Chief Operations Officer, **Sovereign Intelligence**

Track 4

Lawful Interception and Hi-Tech Criminal Investigation

Tuesday, September 12, 2017

11:30 AM-12:00 PM

Lawful Intercept and Investigatory Insights from the Internet of Things (IoT)

- Yaana Technologies presenter to be announced

1:30-2:30 PM

SS7 Vulnerabilities and Intercept Options

- Dr. Jerry Lucas, President, **TeleStrategies** and a **Distinguished Telecom Technology Expert** to be announced

3:00-4:00 PM

Intercept Implications of 4G/5G Diameter Signaling Replacing SS7

- Dr. Jerry Lucas, President, **TeleStrategies** and a **Distinguished Telecom Technology Expert** to be announced

4:15-5:15 PM

The Implications of multi-IMSI and OTA for Law Enforcement and the Government Intelligence Community

- Dr. Jerry Lucas, President, **TeleStrategies** and a **Distinguished Telecom Technology Expert** to be announced

Wednesday, September 13, 2017

9:00-10:00 AM

Investigation Techniques for Unmasking TOR Hidden Services and Other Dark Web Operations

- Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

11:00 AM-12:00 PM

Defeating Network Encryption: What Law Enforcement and The Intelligence Community Needs to Understand

- Matthew Lucas (Ph.D., Computer Science), Vice President, **TeleStrategies**

Track 5

LEA, Defense and Intelligence Analyst Training and Product Demonstrations

Track sessions are for LEA and Other Government Attendees Only

Monday, September 11, 2017

Online Social Media and Internet Investigations

This one day session provides an up-to-date understanding of how social networking sites work and how members act and interact. Attendees will learn what information is available on various sites and how to integrate that information into criminal investigations and criminal intelligence analysis.

- Charles Cohen, and Captain Indiana State Police, **Cohen Training and Consulting, LLC**

9:00 AM-5:00 PM

Practitioners Guide to Internet Investigations

The aim of this 1 day seminar is to take the attendees from the basics of understanding the Internet, how to find data, through to a full understanding of best practice of an Internet investigator, having awareness and knowledge of all the tools available to achieve this. It is aimed primarily at the investigator, delivered from the perspective of detective, to empower them to have the best methodology and tradecraft to profile and catch suspects.

This is exclusively Law Enforcement Attendees only, as Practical examples, covert and investigative methodology and tradecraft will be given throughout the seminar.

- Presented by: Mark Bentley, Communications Data Expert, National Cyber Crime Law Enforcement, **UK Police**

Tuesday, September 12, 2017

9:00-10:00 AM

Delivering a National Scale Data Intelligence Capability

- BAE Systems Applied Intelligence presenter to be announced

11:30 AM-12:30 PM

The New Forensic Investigator Toolbox: from Tactical to Open Source Investigations

- AREA presenter to be announced

1:30-2:30 PM

IP Address Resolution - Breaking the Anonymity of Network Address Translation

- Yaana Technologies presenter to be announced

3:00-4:00 PM

Post Trojan Infiltration: The new Digital Undercover Agent

- Marco Braccioli, Senior Vice President and Emanuele Marcozzi, Presales Engineer, **AREA**

Wednesday, September 13, 2017

New challenge Network Monitoring: IPv4 disambiguation and rich metadata SIGINT in the age of encryption

- AREA presenter to be announced

Track 6

Social Network Monitoring and Big Data Analytics Product Demonstrations

Monday, September 11, 2017

9:00 AM-5:00 PM

Online Social Media and Internet Investigations

This one day session provides an up-to-date understanding of how social networking sites work and how members act and interact. Attendees will learn what information is available on various sites and how to integrate that information into criminal investigations and criminal intelligence analysis.

- Charles Cohen, and Captain Indiana State Police, Cohen Training and Consulting, LLC

Tuesday, September 12, 2017

11:30 AM-12:30 PM

Cyber Security: The Role of Government

- BAE Systems Applied Intelligence presenter to be announced

1:30-2:30 PM

Threat Actor Profiling: Gaining Targeted Intel on Cyber Criminals

- Avi Kaztan, CEO, Cybersixgill

4:15-5:15 PM

Finding the Critical Needle in the Multi-Media Haystack by Combining Speaker ID, Word Spotting, Facial Recognition and More

- Donna Rober, CEO, Second Wind Consulting and Retired Technical Director, NSA

Wednesday, September 13, 2017

9:00-10:00 AM

Advanced Analytics for Law Enforcement

- Yaana Technologies presenter to be announced

11:00 AM-12:00 PM

Case Studies in Dark Web Investigations - from Financial Fraud to Supply Chain Risk

- Joe Saunders, Chief Operations Officer, Sovereign Intelligence

Track 7

Mobile Threat Intelligence Solutions for Network Security

Tuesday, September 12, 2017

11:30 AM-12:30 PM

Deployment of Communication and Security Policies and then Enforcing them within the Workforce

As electronic communication shifts to mobile-first, what should organizations be thinking about to help secure phone calls, text messages, and information that resides on those mobile devices. What technologies and policies the companies are using to secure their everyday communications.

- Sean Moshir, Co-Founder, CEO and Chairman, CellTrust

1:30-2:30 PM

Mobile Threat Investigation and Mitigation Techniques

- Scott Gordon (CISSP), Chief Marketing Officer, RiskIQ

3:00-4:00 PM

Criteria for Selecting a Mobile Threat Intelligence Solution for Government Network Security

- Varun Kohli, Vice President, Skycure

4:15-5:15 PM

Fortifying the Invisible - Protecting Mobile Devices, IoT, and SCADA from Wireless Attacks

- Michael T. Raggo, Chief Security Officer, 802 Secure

Wednesday, September 13, 2017

9:00-10:00 AM

Mobile Security: Looking past the FUD and focusing on the real threats to your enterprise

- Dr. Michael Covington, VP of Product, Wandera

Registration Information *Save \$300 by registering before August 1, 2017*

Law Enforcement/DHS/IC/DoD Registration*

ISS World Conference Tracks, Training Tracks 1 through 7
Pre-Conference Seminars plus Exhibits.....\$995
Registration after August 1, 2017\$1,295

Telecommunications Service Provider or Enterprise Registration*

ISS World Conference Tracks Except Tracks 5 & 6
Pre-Conference Seminars plus Exhibits.....\$995
Registration after August 1, 2017\$1,295

Vendor Registration*

ISS World Conference Tracks Except Tracks 5 & 6
Pre-Conference Seminars and Exhibits\$995
Registration after August 1, 2017\$1,295

**Note: To Attend the LEA/DHS/IC/DoD Training Tracks 5 and 6 you must be a sworn law enforcement officer or military/intelligence/government employee. Also you must register by September 7, 2017 in order to verify eligibility. Government photo ID required for Tracks 5 and 6 classroom access.*

Free Colleague Registration: Register as paid and you can invite a colleague to join you at ISS World Americas with a full, free conference pass. If you have not identified your guest at this time, just enter "guest of" followed by your name and complete with your contact information. You can register your guest at no charge at a later time.

Conference and Exhibitions: The conference and exhibits will be held at the JW Marriott North Bethesda Hotel, Bethesda, MD in suburban Washington, DC. The DC Metro has a stop adjacent to the hotel. Phone: 1-301-822-9200

International Attendees: If you need Visa assistance to attend ISS World, please contact Tatiana Lucas at talucas@telestrategies.com

Conference by Invitation Only: To attend ISS World you must be law enforcement, other government employee, private enterprise security/investigative personnel, telecom operator or an ISS vendor with LI, electronic surveillance, social media monitoring or analytics products. If you have questions e-mail Tatiana Lucas, ISS World Director at talucas@telestrategies.com

Registration

Phone: 1-703-734-7050

Fax: 1-703-734-9371

Online: www.telestrategies.com

SEPTEMBER 11-13, 2017 • WASHINGTON DC

Exhibiting Sponsors and Supporting Companies



July 26, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of August 10, 2017

SUBJECT: Public Pension Trustees Fiduciary Conference
October 3 – 4, 2017 in New York, New York

The Public Pension Trustees Fiduciary Conference will be held on October 3–4, 2017 at the New York Law School in New York. The Public Pension Trustee Fiduciary conference will be a venue for public pension trustees from around the country to explore together how beliefs and values have a crucial role to play in a proactive approach to fiduciary duty. The conference program is by and for trustees. It emphasizes collaboration, small-group activities, real-time feedback, and discussion, interspersed with a handful of engaging on-topic speakers and high-quality panel discussions. Through case studies, mock boards, and interactive sessions that explore values, investment beliefs, and fiduciary duty, the conference will create a unique, memorable and actionable conference experience that will ultimately build a network that communicates and collaborates outside of the conference.

The main conference highlights include the following:

- The Evolution of Fiduciary Duty
- Investor Values Interactive Session: Putting Values into Value
- Investment Beliefs Interactive Session: From Personal Beliefs to Board Practices

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Sheraton Tribeca New York hotel is \$339.00 per night plus applicable taxes and the registration fee to attend is \$695.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Public Pension Trustees Fiduciary Conference on October 3–4, 2017 in New York, New York and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

GR/lg
Attachment



PUBLIC PENSION TRUSTEES FIDUCIARY CONFERENCE

Towards a Proactive Fiduciary Duty

NYC

The Mayor's Office of Pensions
and Investments

NEW YORK
LAW SCHOOL

**INITIATIVE FOR
RESPONSIBLE
INVESTMENT**

TENTATIVE AGENDA

Tuesday, October 3

8:00am-9:00am Registration and Breakfast

9:00am-9:15am: Welcome

9:15am-9:45am: Keynote Speaker- Dr. Ashby Monk, Executive Director Global Projects Center at Stanford University

Dr. Ashby Monk is the Executive Director and Research Director of Stanford University's Global Projects Center. He is also the Cofounder and Chairman of Long Game, a company that seeks to use short-term incentives to repurpose individuals' destructive habits into constructive savings and investment behaviors.

9:45am-10:45am: Investment Beliefs Interactive Session: From Personal Beliefs to Board Practices

In this interactive session, participants will begin to examine their own investment beliefs as well as how those beliefs are put into practice at their respective boards.

10:45am-11:00am: Coffee Break

11:00am-12:00pm: The Why Question? Saker Nusseibeh, CEO, Hermes Investment Management

Saker Nusseibeh is the CEO of Hermes Investment Management and the Founder of The 300 Club, a group of leading investment professionals from across the global who have joined together to raise uncomfortable and fundamental questions about the investment industry and investing.

12:00pm-1:00pm: Lunch

1:00pm-1:45pm: Fiduciary Duty Interactive Session

Interactive session on the evolution of fiduciary duty.

1:45pm-2:45pm: The Evolution of Fiduciary Duty

A trustees' fiduciary duty to the beneficiaries of their fund is their most important responsibility. How has the interpretation of fiduciary duty changed with the changes in asset management practices? How will challenges like climate change and persistent low interest rates alter how we perceive the role of the fiduciary? What are the ramifications of fiduciary duty for a "perpetual" versus a "long-term" investor? This panel will discuss what they see as the most pressing issues for current and future boards in a fireside chat session followed by Q&A.

- Brian Bartow, General Counsel, California State Teachers' Retirement System
- Ed Waitzer: Partner, Stikeman Elliott and Professor, York University
- Jeanna Cullins: Partner, AON Hewitt Investment Consulting
- Moderator: Suzanne Dugan, Special Counsel, Cohen Milstein Sellers & Toll

2:45pm-3:00pm: Coffee Break**3:00pm-3:45pm: Investor Values Interactive Session: Putting Values into Value**

An interactive session where trustees can examine their values and how to reconnect them with the work of the investment board.

3:45pm-4:45pm: Being an Authentic Investor- Rob Lake, Founder, Authentic Investor

Rob Lake is the Founder of Authentic Investor an initiative to re-connect values and value in investment and finance in a fiduciary context.

4:45pm-5:00pm: Report Outs and Wrap-Up**5:00-8:00pm: Reception and Dinner**

Mingle and debrief with your fellow trustees over food and drink.

Wednesday, October 4**8:00am-9:00am: Breakfast****9:00am-9:15am: Recap of Day 1****9:15am-10:15am: Not Just No: Towards a Proactive Fiduciary Duty**

What kinds of collaboration between institutional asset owners are allowed; what kinds are not? What information and evidence can we consider in making decisions about investments or what is best for beneficiaries? Is divestment ever the right answer? This session will focus on the gray areas within fiduciary duty, anti-trust, and the interest of beneficiaries through a panel discussion of trustees, legal counsel, and investment staff.

- Janet Cowell: Former Treasurer of the State of North Carolina
- Catherine LaMar: General Counsel, Office of the State Connecticut Treasurer's Office
- Moderator: Luke Bierman: Dean of Elon University School of Law and Of Counsel, Cohen Milstein Sellers & Toll

10:15am-12:00pm: Group Case Studies

Utilizing the investment beliefs and values developed on the first day, each table will work through board case studies.

12:00pm-1:00pm: Working Lunch- Report Out From Case Studies**1:00pm-1:30pm Closing Plenary**

August 28, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of September 6, 2017

SUBJECT: Toigo Groundbreakers Summit: Women in Leadership
October 27, 2017 in New York, New York

The Toigo Groundbreakers Summit: Women in Leadership will be held on October 27, 2017 at Time Warner Center in New York, New York. Toigo's forum is designed to bring together a combination of featured speakers with great leadership skills training, offering a setting of dynamic exchange with very smart and savvy peers. It is a one-day gathering of 200+ amazing leaders from finance, philanthropy, media and more.

The main conference highlights include the following:

- In the Lead: Find Your Circle of Strength
- Career Crossroads: Why Leaders Stay and Go
- Negotiations Workshop Session
- Claiming Your Power

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at The Sheraton New York Times Square Hotel is \$305 per night plus applicable taxes and the registration fee is \$300.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Toigo Groundbreakers Summit: Women in Leadership on October 27, 2017 in New York, New York and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

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10.27.17

10 ON THE PARK CONFERENCE CENTER
TIME WARNER CENTER
NEW YORK

MENU

PROGRAM

ON THE AGENDA: FRIDAY, OCTOBER 27, 2017

8:00 – 9:00 am **Registration & Networking Breakfast**

8:50 – 8:55 am **Welcome: Get Ready to Break New Ground**

8:55 – 9:00 am **In the Lead: Circle of Strength**
Groundbreaker MC: [Ali Wentworth](#)
Actress, Author, Comedian & Producer

Proof that humor and a fresh perspective helps us view our work—and ourselves—differently, Toigo welcomes Ali Wentworth back to the stage as our Groundbreakers 2017 master of ceremonies. As our guide for the day, Ali weaves her own keen observations, warmth and a lot of levity into our leadership topics. Careers, community, family, failure and outrageous success, nothing is out of bounds for this actress, comedian, author, and producer.

9:00 – 9:45 am **In the Lead: Find Your Circle of Strength**
The elegance, simplicity and strength of a circle is unparalleled—making it the perfect metaphor for our “**In the Lead**” TED-style discussions. Discover how others have forged their own circles of strength and how, when challenged, they’ve rebuilt and become even stronger. In the Lead is an opportunity to stretch our thinking, challenge our beliefs and dispel long-held myths about ourselves and others.

[Ana Navarro](#)

Republican Strategist & Political Commentator
CNN, CNN en Español, ABC News, Telemundo, The View

When Nicaraguan-American Republican strategist and political commentator Ana Navarro denounced her political party and leader (then presidential nominee Donald Trump) for his actions and comments about women, she had a national audience. She

then topped her brave breach of loyalty by voting for the leader of the opposing party (Clinton). Finding your courage and voice in face of mounting issues is a challenge each of us faces—albeit usually not before a national audience of millions. And the aftermath can be equally challenging. Listen in as Navarro shares her story and lessons learned.

[Luvvie Ajayi](#)

Activist & Author, I'm Judging You: The Do Better Manual

Founder, AwesominglyLuvvie.com; Founder, The Red Pump Project

Known as the Olivia Pope of social media for fixing eLives and inspiring students at her popular, frequently sold-out classes, Luvvie is an activist, blogger, brander, digital marketing and nonprofit communications pro. With her privilege exercise, she'll help us understand the power we walk into rooms with, and how it can affect dynamics and relationships in a work environment. We'll then learn how to use that power to speak the truth—regardless of the obstacles.

In the Lead: Third Speaker

Invitation is out—we'll keep you posted once confirmed.

9:45 – 10:35 am

In the Lead Exchange: Audience Q&A

Moderated by Ali Wentworth

Past Groundbreakers attendees have described the “In the Lead” speaker exchange as the most inspiring gab session—ever. Listen in as Ali Wentworth chats with and challenges our morning guests to share more insights and inspiration.

10:35 – 11:05 am

Networking Break: “In the Lead” Meet & Greet

11:00 am – 12:15 pm

Negotiations Workshop Session

Professor Jeanne Brett

DeWitt W. Buchanan, Jr. Distinguished Professor of Dispute Resolution and Organizations, Kellogg School of Management, Northwestern University

Your state of mind matters when negotiating for what you want. Professor Jeanne Brett will lead us in a productive, interactive workshop on negotiations. Tapping a 25+ year track record teaching negotiations and arbitration techniques, Jeanne will show us how we can shift from being monetary-mindset negotiators to interest-driven negotiators. It's a shift that will transform the way you think and interact at work, at home, and beyond. She'll explore important areas of negotiations, including where women often stumble, how cultural influences factor into the mix and more. She'll then arm us with the tools to teach those we work with how to put the interests mindset first and foremost.

12:15 – 1:30 pm

Power Lunch: Keynote and Q&A

Sarah Robb O'Hagan

Author, *Extreme You: Step Up. Stand Out. Kick Ass. Repeat.*; and CEO, Flywheel Sports

Executive, activist and entrepreneur, Sarah Robb O'Hagan has been called everything from "Superwoman undercover" to the "Pied Piper of Potential." A high-energy combination of disruptive business leader, fitness fanatic, and cheerleading mom, Sarah started a movement she calls Extreme Living. Provoked by the cultural shift that gave us kids with shelves of participation trophies, unfounded expectations in the workplace and tragically suppressed potential, she has created a manifesto for change. Her book, **Extreme You** provides the tools and support to discover their most exploitable traits, take big risks, deal with big failures and kick ass all the way to success. It is an inspiring and fiercely practical roadmap for Groundbreakers in the room and the teams and organizations they lead to get the most out of their own unique capabilities.

1:30 – 1:40 pm

Afternoon Stretch

1:40 – 2:30 pm

Career Crossroads: Why Leaders Stay—and Go

Suzanne Donohoe

Member & Head of Client and Partner Group, KKR

With Toigo's 2017 [Career Crossroads](#) study findings as a spring board, we'll explore the issues prompting professionals to explore new career opportunities beyond finance. What's real and what's headline hype? Is talent simply adopting a "grass is greener" mindset or are there fundamental disconnects between what rising leaders are seeking and what finance firms deliver. Issues ranging from a feeling of inclusion—and having work and personal values be more closely aligned—will be debated from different viewpoints. Learn why some firms do not recognize misalignment between talent recruitment and retention efforts, and what we can do to build on positive elements to create a strong, engaging culture of inclusion.

2:30 – 4:00 pm

Claiming Your Power: 10 Coins

Susan Hodgkinson

Principal, The Personal Brand Company

Author, *The Leader's Edge: Using Personal Branding to Drive Performance and Profit*

Where does it come from—the origins of power and gender around the world: men and women? Susan Hodgkinson is back—by popular demand. She'll take us through an engaging exploration and exercises of power as a dynamic in roles and responsibilities at work. We'll dive into power and ambition as a dynamic on your team:

Who's right? Who's wrong? And we'll look at when power is used to destabilize women. Through interactive exercises, the dynamic will become clear—and you'll leave armed with 10 coins and a rich trove of techniques and skills for leading like a true Groundbreaker.

4:00 – 4:10 pm

Closing Remarks

Nancy Sims

President, Toigo Foundation

August 30, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of September 6, 2017

SUBJECT: USC Marshall Corporate Directors Symposium
November 8, 2017 in Los Angeles, California

The National Association of Corporate Directors (NACD) - Southern California Chapter and USC Marshall School of Business present Navigating in Chaotic Times: Board Leadership Matters on November 8, 2017 at the California Club in Los Angeles, California. The event will provide you with the opportunity to meet with experts and board colleagues from throughout the West and examine today's turbulent times and the impact of steady board leadership in steering challenges.

The main conference highlights include the following:

- Compensation Roundtable
- Artificial Intelligence/Robotics
- Public Policy/Talent Management
- Energy/Material Science
- Audit/Risk Roundtable

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The registration fee to attend is \$675.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the USC Marshall Corporate Directors Symposium on November 8, 2017 in Los Angeles, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

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Attachment




USC Marshall Corporate Directors Symposium

| Wednesday, November 8, 2017 The California Club, 538 S. Flower Street, Los Angeles | |
|--|--|
| TIME | DETAILS |
| 8:00 a.m. - 8:50 a.m. | Nominating / Corporate Governance Roundtable |
| 8:00 a.m. - 8:50 a.m. | Compensation Roundtable |
| 8:00 a.m. - 8:50 a.m. | Audit / Risk Roundtable |
| 9:00 a.m. - 9:50 a.m. | Cyber Roundtable |
| 9:00 a.m. - 9:50 a.m. | D&O |
| 9:00 a.m. - 9:50 a.m. | Crisis Management |
| 10:00 a.m. | Welcome and Symposium Overview |
| 10:15 a.m. - 11:00 a.m. | Tim Armour - Opening Keynote Speaker |
| 11:10 a.m. - 12:10 p.m. | Breakout Session #1 - Mobility / Autonomous Vehicles |
| 11:10 a.m. - 12:10 p.m. | Breakout Session #2 - Energy / Material Science |
| 12:15 p.m. - 1:15 p.m. | Lunch / Lunch Keynote Presenter |
| 12:30 p.m. - 1:15 p.m. | Lunch Keynote Speaker |
| 1:25 p.m. - 2:25 p.m. | Breakout Session #3 - Artificial Intelligence / Robotics |
| 1:25 p.m. - 2:25 p.m. | Breakout Session #4 - Genomics / Health Personalization |
| 2:25 p.m. - 2:45 p.m. | Afternoon Session Break |
| 2:45 p.m. - 3:45 p.m. | Plenary Panel - Public Policy / Talent Management |
| 3:50 p.m. - 4:35 p.m. | Ron Sugar - Closing Keynote Speaker |
| 4:35 p.m. - 4:45 p.m. | Symposium Wrap Up / Closing Comments |
| 4:45 p.m. - 6:00 p.m. | Cocktail Reception / Appetizers |

July 26, 2017

TO: Each Member
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Retirement Meeting of August 10, 2017

SUBJECT: Nossaman's Public Pensions and Investments Fiduciaries' Forum
November 30 – December 1, 2017 in San Francisco, California

The Nossaman's Public Pensions and Investments Fiduciaries' Forum will be held on November 30 – December 1, 2017 at the Le Méridien Hotel in San Francisco, California. This year's forum will focus on fiduciary challenges in an evolving legal landscape, with an emphasis on board governance and the proper exercise of fiduciary authority and discretion, investment-related challenges for fiduciaries, and benefits-related determinations. There will be hot-topic sessions highlighting the latest lessons on retirement system insurance coverage, tax issues, cyber protection, and more.

The main conference highlights include the following:

- Participating Employer Audits: Continuing and Upcoming Challenges
- FATCA, IRS Audits and Other Tax Issues: What You Don't Know May Hurt You
- How to Speak to the Media to Manage a Crisis

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Le Méridien San Francisco hotel is \$299.00 per night plus applicable taxes and the registration fee is \$395.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Nossaman's Public Pensions and Investments Fiduciaries' Forum conference on November 30 – December 1, 2017 in San Francisco, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

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Invitation-Only 2017 Fiduciaries' Forum

November 30 - December 1, 2017 | Le Méridien Hotel | San Francisco, CA

Please join us for **Nossaman's Public Pensions and Investments Fiduciaries' Forum** – a decades-long tradition – hosted by Ashley Dunning and Yuliya Oryol.

PROGRAM DETAILS

DAY ONE

Thursday, November 30, 2017

- 2:30 – 3:00 p.m.** **Registration**
Le Méridien San Francisco – 2nd Floor
- 3:00 – 5:00 p.m.** **Fiduciary Challenges in an Evolving Legal Landscape**
Le Méridien San Francisco – 2nd Floor
Speakers: Ashley Dunning and Yuliya Oryol
Topic: How do Boards of Retirement develop fiduciarily sound policies on investments and benefits that evolve to address present challenges? How does staff implement those policies and establish appropriate procedures in the face of stakeholder disputes, public critiques, investment contract negotiation, litigation challenges, conflict of interest risks, and other fiduciary headwinds? This panel will examine the various roles and responsibilities of people connected with public pension systems – retirement board members, chief executive officers, chief investment officers, investment and benefits staff, inside counsel and outside counsel. What level of fiduciary standard of care should systems insist on in connection with investment documentation? When do Boards or staff decide an investment is not prudent, and whose responsibility is it to put the brakes on? How do Boards and staff properly exercise their fiduciary duties of loyalty and care in response to beneficiary and plan sponsor demands, and in the context of threatened or pending litigation? What about potential or actual conflicts of interests of board members and staff? This panel will examine high level case studies, with guidance from recent court decisions and FPPC advice letters, to address this complex topic.
- 5:30 – 6:30 p.m.** **Welcome Reception**
Waterbar, 399 The Embarcadero
- 6:30 – 9:00 p.m.** **Dinner & Keynote Speaker**
Waterbar, 399 The Embarcadero
- 9:00 p.m. on** **Free Evening in San Francisco**

NOSSAMAN HOSTS



Ashley Dunning
Partner



Yuliya Oryol
Partner

LOGISTICS

Forum

Le Méridien San Francisco
333 Battery St.
San Francisco, CA 94111
[MAP](#)

11/30 Welcome Reception & Dinner

Waterbar
399 The Embarcadero
San Francisco, CA 94105
[MAP](#)

*An application for California
MCLE accreditation of this
program is pending.*

HOTEL INFORMATION

Le Méridien San Francisco
333 Battery St.
San Francisco, CA 94111
[MAP](#)

Hotel Rooms

Nossaman has reserved a block of rooms at a reduced rate of \$299 per night.

Please [click here](#) to reserve your room **by 5:00 p.m. on Nov. 10, 2017**. The reduced rate cannot be guaranteed after Nov. 10.

Invitation-Only 2017 Fiduciaries' Forum

November 30 - December 1, 2017 | Le Méridien Hotel | San Francisco, CA

DAY TWO

Friday, December 1, 2017

8:00 – 9:00 a.m.

Continental Breakfast

Le Méridien San Francisco – 2nd Floor

9:00 – 10:00 a.m.

Participating Employer Audits: Continuing and Upcoming Challenges

Le Méridien San Francisco – 2nd Floor

Speakers: Ashley Dunning and John Kennedy

Topic: This panel will explore complicated aspects of participating employer audits that promise to create continuing challenges for California public retirement systems. Statutorily authorized audits include determining the “correctness” of (1) retirement benefits, (ii) reportable compensation, (iii) enrollment in; and (iv) reinstatement to, the retirement system. This panel will discuss legal nuances of each aspect such as reviews and different approaches to conducting them in a fiduciarily appropriate manner.

10:00 – 11:20 a.m.

20-Minute Hot Topic Updates -- With Key Takes Aways for Retirement Systems

Le Méridien San Francisco – 2nd Floor

Update 1: Cybersecurity and Privacy: How Protected Is Your Data?

Speaker: Thomas Dover

Update 2: Coverage: How Protected Are Your Assets?

Speaker: Jim Vorhis

Update 3: FATCA, IRS Audits and Other Tax Issues: What You Don't Know May Hurt You

Speaker: Doug Schwartz

Update 4: Developments in Subscription Agreements and Booklets

Speaker: Courtney Krause

11:30 a.m. – 12:30 p.m.

Understanding Investment Documentation (Public and Private Markets)

Le Méridien San Francisco – 2nd Floor

Speakers: Yuliya Oryol and David Kimport

Topic: This panel will review the different types of investment vehicles available to fund managers and investors for both the public markets and private markets transactions, and the pros and cons of investing in each. The panel will examine investment management agreements, funds of one, commingled funds, collective investment trusts, limited partnerships, limited liability companies, and more, and when – and why – it may be better to select one structure over another depending on the circumstances. The panel will also describe the key components of an LPA.

1:00 – 2:00 p.m.

Lunch Session: How to Speak to the Media to Manage a Crisis

Le Méridien San Francisco – 2nd Floor

Speaker: Tracy Williams, President & CEO, Olmstead Williams Communications, Inc.

Topic: This interactive discussion will provide tips from a media consultant regarding how to develop an issues management plan that ensures a quick response that stays consistent across the organization to rebuild your reputation and regain public trust. Tracy Williams will discuss best practices that will help you prepare and provide an all-hands-on-deck response when your phones are ringing off the hook.

Invitation-Only 2017 Fiduciaries' Forum

November 30 - December 1, 2017 | Le Méridien Hotel | San Francisco, CA

REGISTRATION

RSVP for the Welcome Reception, Dinner, and Fiduciaries' Forum to **Vanessa VanderZanden** at vvanderzanden@nossaman.com or call 213.612.7865.

Attendance is limited to *60 attendees* and is restricted to Board Members (less than a quorum), executive staff, investment officers, and in-house counsel only. Clients and prior participating plans have priority for registration.

Cost: \$375.00 per person (covers all meals and incidentals).

PAYMENT OPTIONS

Credit Card Payment

Complete the credit card authorization form (next page) and scan via email to Vanessa VanderZanden at vvanderzanden@nossaman.com or fax it to her attention at 213.612.7801.

Check

Make checks payable to **Nossaman LLP** and mail to:

Nossaman LLP

Public Pensions and Investments Fiduciaries' Forum

Attn: Vanessa VanderZanden

777 South Figueroa Street, 34th Floor

Los Angeles, CA, 90017



Public Pensions and Investments
2017 FIDUCIARIES' FORUM
November 30 - December 1, 2017

Cost per attendee: \$375.00 *(covers the cost of meals and incidentals for the events on Thursday and Friday).*

CREDIT CARD INFORMATION:

Credit Card Type: ☐ Visa ☐ MasterCard ☐ American Express

Name on Card: _____

Card No: _____ **Expiration Date:** _____

Security Code (listed on card): _____

Your Billing Address for Card: _____

Amount Authorized: _____

Authorization Signature: _____


Date Authorized: _____

Daytime Telephone: _____

Complete this credit card authorization form and scan via email to Vanessa VanderZanden at vvanderzanden@nossaman.com or fax it to her attention at 213.612.7801.

July 25, 2017

TO: Each Member
Board of Investments
Board of Retirement

FROM: Gregg Rademacher 
Chief Executive Officer

FOR: Board of Investments Meeting of August 9, 2017
Board of Retirement Meeting of August 10, 2017

SUBJECT: NACD Advanced Director Professionalism Foundation Course
December 4 – 5, 2017 in Miami, Florida

The National Association of Corporate Directors (NACD) is holding their Advanced Directors Professionalism Foundation Course event on December 4 – 5, 2017 at the St. Regis Bal Harbour in Miami, Florida. The highly interactive course will convene experienced directors looking to position themselves as lead directors, board and or committee chairs. Through panel discussions, committee chair and lead director training, workshops, and case studies with seasoned board leaders, you will benefit from real world and real-time insights to help you navigate critical board leadership challenges, build a high performance board, and effectively lead your board and committees. Small-group peer exchanges will simultaneously deepen and display your expertise while you make new connections with experienced directors from a wide range of industries.

The main course highlights include the following:

- A Year in the Life of Your Board: Planning and Pivoting
- Enhancing Compliance and Ethics Oversight
- The Future of Shareholder Activism
- Strategy from a Board Perspective
- Onboarding Essentials

Successfully completing this Foundation Course serves as a prerequisite toward earning a NACD Board Leadership Fellowship. To participate in the NACD Fellowship program, course participants must join the NACD with an annual membership. While a LACERA Board membership is available, it is not cost effective if less than 10 Board members participate, and as such, an \$875 Individual NACD Membership will be requested with each registration if the Board member is not already a NACD member.

The NACD Foundation Course meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The hotel group rate at the St. Regis Bal Harbour hotel is \$339.00 per night plus applicable taxes and the registration fee is \$5,395. If the Board member attending is not currently a NACD member, the NACD Individual Director Membership fee is \$875.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at NACD's Advanced Director Professionalism Foundation Course on December 4 – 5, 2017 in Miami, Florida, approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy, and approve the payment of NACD Individual Director Membership fees.

GR/lg

Attachment

NACD *Advanced Director Professionalism*® Agenda

December 4–5, 2017 | St. Regis Bal Harbour | Miami, FL

Day 1 – Monday, December 4

7:00 a.m. – 8:00 a.m. **Registration and Breakfast**

8:00 a.m. – 8:15 a.m. **Program Welcome and Overview**

In the spirit of helping corporate directors foster boardroom cultures that are focused on continuous improvement, long-term value creation, and strengthening investor trust and public confidence, NACD has established the standard for director education. NACD's Director Education Framework maps core responsibilities of the board to critical areas of director knowledge that are essential to a director's ability to lead with confidence in the boardroom. These responsibilities range from board governance and structure to ongoing board activities, shareholder considerations, and emerging issues. These core responsibilities will provide a framework for your continuing education as we discuss a multitude of boardroom issues over the next two days. NACD'S standard is incorporated throughout our foundation courses and creates the most comprehensive director knowledge pathway—from awareness to insights to mastery.

8:15 a.m. – 9:45 a.m. **Case Study: A Price Worth Paying?**

Using the dramatic film, *A Price Worth Paying?*, as a case study, we will walk through a series of governance crises facing a board. We will view the film in several parts, with a guided discussion after each segment. The film will serve as a shared example to illustrate those core boardroom operations and responsibilities that we will take a deeper dive into during this course. Key topics include

- Executive compensation
- Risk evaluation of acquisitions in emerging markets
- Scope of responsibilities of the audit committee
- Responding to whistleblower allegations



Martin M. Coyne II

Director and Chairman of the Nominating and Governance Committee, RainDance Technologies; Chairman and Founder, CEO Learning Network; Director, EyeNuk; Chairman and CEO, NACD New Jersey Chapter

9:45 a.m. – 10:00 a.m. **Networking Break**

10:00 a.m. – 11:15 a.m. **Onboarding Essentials**

When a director joins a new board he or she will likely have many questions, despite previous board experience. In fact, savvy directors begin asking questions at the start of the recruiting process and continue to ask them through the onboarding process and beyond. This natural inquisitiveness will prove indispensable, since many challenges to new board members include receiving what seems like too much information and a lack of understanding around what truly matters for the health of the enterprise. In this session, nominating and governance chairs will share leading onboarding practices based on four cornerstones of an effective onboarding framework. Key topics include

- Boardroom practices and dynamics
- Role of the nominating and governance chair
- Clarifying your role on the board (why were you hired?)



Dona D. Young

Lead Independent Director, Foot Locker Inc.; Director, Aegon N.V., Saint James School, Save the Children

11:15 a.m. – 11:30 a.m. **Networking Break**

11:30 a.m. – 12:45 p.m.

A Year in the Life of Your Board: Planning and Pivoting

While it may sound cliché to say the work of a director is a part-time job with full-time responsibilities, most board members would be quick to nod their heads in agreement with that statement. And that list of responsibilities is growing continuously as the risks and opportunities that companies face evolve, underscoring how important your board meetings are to the health and sustainability of your company. How do you ensure your meetings are making appropriate use of available time, that you are covering the necessary topics, and that you have access to information and sources critical to decision making? Key topics include

- Building the agenda
- Setting board priorities
- Meeting efficiency



Robert M. Galford

Compensation and Nominating and Governance Committee Chair, Forrester Research; Managing Partner, Center for Leading Organizations



Mary Beth Vitale

Director, Chair, Nominating and Governance Committee, CoBiz Financial Inc.; Director, Chair, Risk and Technology Committee, GEHA; Co-Chair, Women Corporate Directors: Colorado Chapter

12:45 p.m. – 2:00 p.m.

Networking Lunch

2:00 p.m. – 3:00 p.m.

Enhancing Compliance and Ethics Oversight

While there is no shortage of risks that require a high level of oversight, one that deserves increased attention is the company's corporate compliance and ethics program. A robust program is essential to preventing, detecting, and mitigating the risk of individual wrongdoing. This session will provide an overview of the role of the board in compliance oversight and outlines key questions directors can ask management which will help the board to assess whether their company's compliance and ethics programs have a real impact on business conduct. Key topics include

- Roles and responsibilities of a director in overseeing compliance and ethics
- Regulatory guidelines pertaining to corporate compliance and ethics programs
- Assessing the effectiveness of corporate compliance and ethics programs



Andrea Bonime-Blanc

Director, Epic Theatre Ensemble, Corporate Excellence - Centre for Reputation Leadership (Madrid), Research Centre of Governance, Sustainability and Reputation (IE Business School); CEO & Founder, GEC Risk Advisory



Robert E. Bostrom

Director, Neulion Inc.; SVP, General Counsel, Secretary, Abercrombie & Fitch



Myrna Soto

Director, Spirit Airlines Inc., CMS Energy Corp.; Senior Vice President and Global CISO, Comcast Corp.

3:00 p.m. – 3:15 p.m.

Networking Break

3:15 p.m. – 4:15 p.m.

The Future of Shareholder Activism

The resurgence of shareholder activism is requiring boards to seriously evaluate their readiness to respond to an increasing number of shareholder demands. Activist campaigns frequently impact or push for M&A transactions and the potential for such a campaign requires all companies to have sound corporate governance practices and a readiness plan in place. Learn about what areas of vulnerability could make your company a potential target, the best practices to prepare for activism, and what other resources are available to directors to do their jobs effectively if a known activist builds a position in your company. Key topics include

- Activist focus on corporate governance vs. strategic, operational, and management changes
- Impact of activism on board-shareholder communications
- Steps directors can take to prepare for shareholder activism



Jean Birch

Chair of the Board and Nominating and Governance Committee, Papa Murphy's Holdings Inc.; Chair, Compensation Committee, Cosi Inc.; Director, Children's Miracle Network Hospitals

4:30 p.m. – 6:00 p.m.

Networking Reception

6:00 p.m. – 8:00 p.m.

OPTIONAL PEER EXCHANGE DINNERS

Space is limited. Advanced registration is required.

Cyber Risk

Join an interactive discussion with industry experts to discuss emerging issues in cybersecurity and cyber risk. Key topics include

- Working with management to understand the risks and liability profile for your company
- Implementing technology security solutions to protect your company's most valuable assets
- Establishing an enterprise-wide cybersecurity culture
- Fostering resiliency by assessing individual company risk

Day 2 – Tuesday, December 5

7:00 a.m. – 8:00 a.m.

Breakfast

8:00 a.m. – 9:00 a.m.

Perspectives on the Horizon

The business environment is changing in historic and profound ways—competition, technology, innovation, geopolitics, demographics, the environment, and the balance of global economic power are constantly shifting. Successfully navigating through this tumult toward long-term value creation is every leader's greatest challenge today. We'll hear from thought leaders and disruptors working on the leading edge of the new horizon, who will provide their insights to help guide your strategic thinking. Key topics include

- Risks and opportunities brought about by disruption



James Lam

Director and Chairman of the Risk Oversight Committee,
E*TRADE Financial Corp.; President, James Lam & Associates

9:00 a.m. – 9:15 a.m.

Networking Break

9:15 a.m. – 10:15 a.m.

Corporate Turnarounds and Transformations

Many companies will face a turnaround at some point in their life cycle. A turnaround can be brought on by a sudden crisis, a shift in the economic or competitive landscape, or simply the need to review and revamp internal processes. Seasoned directors and subject-matter experts who have experienced turnarounds discuss the critical role the board plays—through strategy oversight, planning, and key financial decision making—in helping the company through turbulent times. Their practical takeaways will not only give you tools to help you weather the storm once a turnaround begins, but also will help you to prepare your company for a turnaround while the skies are still clear. Key topics include

- How a board can act as an early alert system to management
- The role of a chief restructuring officer and how to determine if you need one
- Board composition moving forward



Colleen Brown

Chair, American Apparel Inc., Mobile500 Alliance; Vice Chair, Washington Roundtable; Director, TrueBlue Inc., Open Mobile Video Coalition, United Way of King County, DataSphere Technologies Inc.



William E. McCracken

Director, NACD; Chairman, Lutheran Social Ministries of New Jersey;
President, Executive Consulting Group; Former CEO, CA Technologies

10:15 a.m. – 10:30 a.m.

Networking Break

10:30 a.m. – 11:45 a.m. **Talent Oversight**

The role of the board in talent oversight is crucial in ensuring long-term sustainability for the organization. While CEO succession planning is undoubtedly one of the most critical jobs a board has, there is a broader role for the board to play in talent programs. As globalization, digitization, and demographic shifts continue to reshape business, the gap between talent needs and talent resources often widens, and the board must ensure that the company's talent development efforts support its strategy and risk profile. Key topics include

- The role of the board and its standing committees in overseeing talent development and retention
- Elements of an effective talent development program
- Ongoing assessment and reporting on the company's talent development efforts.
- CEO and C-level succession



Sheila Stamps

Independent Director, CIT Group Inc.; Audit Committee Chair, New York State Insurance Fund; Director, IES Abroad

11:45 a.m. – 12:00 p.m. **Networking Break**

12:00 p.m. – 12:45 p.m. **Strategy from a Board Perspective**

Think of the board as your corporate strategy's mechanic. The directors are there to kick the tires on the current strategy and determine if it needs to be tuned up, overhauled, or scrapped completely. In addition to assessing the current strategy, directors and management must also take into account the emergence of new risks—ranging from economic volatility to geopolitical tensions to the rise of new competitors—any of which could dramatically shift your company's strategy. Key topics include

- Adjusting strategy when disruption hits
- The board's active involvement in the strategy-setting process
- The board's ability to test management assumptions underlying strategy



D'Anne Hurd

Director, Pax World Funds; Audit Chair, Peckham Industries Inc.; Board Chair, Monzite Corp.; Former Lead Independent Director, Hiperos LLC, Micronetics Inc. (NOIZ); CEO, Crawford Consulting

12:45 p.m. – 1:45 p.m. **Networking Lunch**

1:45 p.m. – 3:15 p.m. **Lead Director and Key Committee Training**

Serving as the lead director or key committee chair of the board is a tremendous responsibility and not one that should be taken lightly. These leaders must be objective, skilled in building relationships and facilitating dialogue, and be willing to address tough issues in a constructive manner.

Lead Director Training

The right leadership is critical to board effectiveness. Explore recommendations from *Report of the NACD Blue Ribbon Commission on The Effective Lead Director*. Examine ways in which you can enhance communication and performance across the board and company, ensuring board independence, fortitude, and effectiveness along the way.



Martin M. Coyne II

Director and Chairman of the Nominating and Governance Committee, RainDance Technologies; Chairman and Founder, CEO Learning Network; Director, EyeNuk; Chairman and CEO, NACD New Jersey Chapter

Key Committee Chair Training

Are you in line to become a committee chair? Learn directly from seasoned committee chairs how to get the most from the talent on your committee, what information you should share with the full board, how to establish a collegial committee environment, and other leading practices.

Audit



Howard Brod Brownstein

Director, NHS Human Services, Inc., A. M. Castle & Co., P&F Industries, Inc.; President, NACD Philadelphia Chapter; Former Audit Committee Chair, PICO Holdings Inc.; President, The Brownstein Corp.

Compensation



Daniel Kaufman

Lead Consultant, Meridian Compensation Partners LLC



Gerard Leider

Partner, Meridian Compensation Partners LLC

Nominating and Governance



Steven R. Walker

General Counsel, Managing Director of Board Advisory and Recruitment Services, NACD; Director, ContractRoom, Objective Interface Systems



Dona D. Young

Lead Independent Director, Foot Locker Inc.; Director, Aegon N.V., Saint James School, Save the Children

3:15 p.m.

Program Adjourns

Reserve your seat today ►

Attendance at the entire course is mandatory for NACD Fellowship® credit. Please make your travel plans accordingly.

November 26, 2017

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of December 14, 2017

SUBJECT: KORIED Plan Sponsor Educational Institute
January 16 – 19, 2018 in Key West, Florida

The 2018 KORIED Plan Sponsor Educational Institute will take place on January 16 – 19, 2018 at the Marriott Beachside Hotel in Key West, Florida. The Plan Sponsor Educational Institute will bring together Public, Private Pension and Taft-Hartley Trustees and staff who share a common interest in fiduciary responsibilities. The Institute is designed for Trustees to gain a better understanding of the current issues pension funds and Unions are facing. The Institute will also provide a unique opportunity for participants to exchange views with decision-makers of the pension fund industry.

The main conference highlights include the following:

- Are Alternative Investments Today Going to be the Traditional Investments of Tomorrow?
- Opportunities, Strategies, Risks & Rewards Investing in Real Assets
- Integration and Evaluation of ESG Policies
- Multi-National Risks and Rewards in Investing

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Marriott Beachside Hotel is \$269.00 per night plus applicable taxes and registration fee is \$395.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the KORIED Plan Sponsor Educational Institute on January 16 – 19, 2018 in Key West, Florida and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment

Tuesday January 16, 2018

3:00 pm – 6:00 pm
Registration

6:00 pm – 7:00 pm
Opening Reception

Wednesday January 17, 2018

8:00 am – 8:45 am
Breakfast and Registration

8:45 am – 9:00 am
Co-Chair of the Day

9:00 am – 10:00 am
**Are Alternative Investments
Today Going to be the
Traditional Investments of
Tomorrow**

Domestic Equities and Domestic Fixed Income some say have not been strong enough to help the plans meet their target returns. Investing in Developed International Markets is very normal now – everybody does it. This panel will discuss is alternatives replacing traditional investing? What does active vs. passive mean today?

10:00 am – 10:15 am
Break

10:15 am – 11:30 am
**“When the \$h*! Hits the Plan!”
Solutions for Distressed Pension
Plans:**

Past, Present and Future

- Hear from our speakers who are in the middle of the fray involving Bankruptcy
- Impact on Pension Plans dealing with staggering debt.
- Discussion on why the State may be next to look to the

Courts to save its pension plans in light of years of severe underfunding.

Moderator

Speakers

11:30 am – 12:30 pm
**Opportunities, Strategies, Risks
& Rewards Investing in Real
Assets**

In a world where Institutional Investors are always seeking Alpha, can Real Assets offer the potential benefits of diversification, inflation protection, capital appreciation, and income? This panel will provide insights, approaches and ideas for using Real Assets.

Moderator

Speakers

12:30 pm – 1:30 pm
Lunch

Speaker (Tentative) Shane Osborn

6:00 pm – 8:00 pm
Reception on the Beach

Thursday January 18, 2018

7:30 am – 8:15 am
Breakfast and Registration

8:15 am – 8:30 am
Co-Chair of the Day

8:30 am – 9:30 am
**Integration and Evaluation of
ESG Policies**

9:30 am – 9:45 am
Break

9:45 am – 10:30 am
**Case Study on Lessons
(Investing) Learned From
The Petrobras Bribery
Scandal**

- What can a Plan do when faced with fraud that occurred overseas?
- Key issues facing Plan Sponsors in the wake of such an international fraud?
- Considerations if Plans have invested in a security purchased on a non-U.S. stock exchange that lost value due to a fraud

Moderator

Speakers

10:30 am – 11:45 am
Opportunities in Credit
What still looks attractive vs what to avoid.

Moderator

Speakers

12:00 pm – 1:00 pm
Lunch

6:30 pm – 7:30 pm
Reception

November 16, 2017

Friday
January 19, 2018

7:45 am – 8:15 am

Breakfast and Registration

8:15 am – 8:30 am

Co-Chair of the Day

8:30 am – 9:15 am

Promoting Good Corporate Governance
by Institutional Investors

Speaker

9:15 am – 10:30 am

**Multi-National Risks and
Rewards in Investing**

Moderator

Speakers

Closing Remarks

November 26, 2017

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of December 14, 2017

SUBJECT: 2018 AIF Annual Investors' Meeting
January 8 – 9, 2018 in New York, New York

The 2018 AIF Annual Investors' Meeting will take place on January 8 – 9, 2018 at the Harvard Club on 35 W 44th Street New York, New York. AIF is an independent economic think tank focusing on institutional investment policy. AIF's mission is to promote the exchange of best ideas, practices and information among institutional investors globally to help them achieve their investment objectives.

The main conference highlights include the following:

- Taking the Right Risks, Knowing When, Where, and How to Take the Risks that Yield the Greatest Rewards within the Financial Industry
- Hedge Funds and Other Liquid Diversities
- Private Credit Session
- Private Equity Session

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Marriott East Side Hotel is \$350.00 per night plus applicable taxes and there is no registration fee.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 2018 AIF Annual Investors' Meeting on January 8 – 9, 2018 in New York, New York and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment

Best ideas.
Best practices.
Best information.

AIF Global



2018 AIF Annual Investors' Meeting

January 8–9 · New York City, New York

AIF is an independent economic think tank focusing on institutional investment policy. AIF's mission is to promote the exchange of best ideas, practices and information among institutional investors globally to help them achieve their investment objectives.

Monday, January 8

3:00–3:30 p.m.

Registration

3:30–4:15 p.m.

Women Investors' Session: Taking the Right Risks—Knowing When, Where, and How to Take the Risks that Yield the Greatest Rewards within the Financial Industry

Session Leaders

- Melissa Waller, President, **AIF Institute** and Former Deputy Treasurer, **North Carolina Retirement System**
- Panel of Industry Leaders

4:15–5:00 p.m.

Breakout Group Discussions

5:00–6:00 p.m.

Breakout Group Reporting and Women Investors'
Meeting Wrap-Up

6:00–6:30 p.m.

Reception

Tuesday, January 9

8:00 a.m.–8:30 a.m.

Registration

8:30 a.m.–9:30 a.m.

Portfolio Construction Session

Session Leader

- Pete Keliuotis, Senior Managing Director,
Cliffwater

9:30 a.m.–11:30 a.m.

Private Equity Sessions—I and II

Session Leader

- Michael Elio, Partner, **StepStone Group**

11:45 a.m.–12:45
p.m.

Private Credit Session

Session Leader

- Patrick Adelsbach, Principal, **Aksia**

12:45 p.m.–2:30 p.m.

CIO Lunchtime Panel Discussion

*Moderated by Gregory Brown, Ph.D., Sarah Graham Kenan Distinguished Scholar of Finance, **UNC Kenan-Flagler Business School***

Session Leaders

- Ash Williams, ED-CIO, **Florida State Board of Administration** and **AIF Investor Advisory Board Chair**
- Andrew Palmer, CIO, **Maryland State Retirement**
- Bryan Lewis, CIO, **Pennsylvania State Employees' Retirement System**
- TJ Carlson, CIO, **Texas Municipal Retirement System**

2:30 p.m.–3:30 p.m.

Hedge Funds and Other Liquid Diversifiers Session

Session Leader

- Jonny Lach, Partner, **Albourne**

3:45 p.m.–4:45 p.m.

Real Assets Session

Session Leaders

- Rob Kochis, Principal, **Townsend Group**
- Andrew Sawyer, CIO, **Maine Public Employees Retirement System**

5:00–6:00 p.m.

Investor Deep Dive Session

Case Study: Investing Sustainably at Ontario Teachers' Pension Plan

Session Leader

- Josh Lerner, Ph.D., **AIF Advisory Board Chair** and *Jacob H. Schiff Professor of Investment Banking, **Harvard Business School***

6:00 p.m.–7:15 p.m.

Reception

7:15 p.m.–9:30 p.m.

Dinner and Washington Insider Review—Panel
Discussion About Federal Initiatives Affecting
Institutional Investing

Panel Discussion (7:45 p.m.–8:45 p.m.)

*Moderated by Rick Davis, Campaign Manager,
McCain for President 2008 and COO, **Pegasus
Capital***

September 20, 2017

TO: Each Member
Board of Retirement

FROM: Robert Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of October 12, 2017

SUBJECT: Healthcare Information and Management Systems Society (HIMSS) 2018 Annual
Conference & Expo
March 5 – 9, 2018 in Las Vegas, Nevada

The HIMSS 2018 Annual Conference and Expo will be held on March 5 – 9, 2018 at the Venetian – Palazzo Sands Expo Center in Las Vegas, Nevada. The HIMSS Annual Conference & Exhibition brings together 40,000+ health IT professionals, clinicians, executives and vendors from around the world. Exceptional education, world-class speakers, cutting-edge health IT products and powerful networking are hallmarks of this industry-leading conference.

The main conference highlights include the following:

- Enhancing Innovation and Mitigating Risks
- Compliance, Risk Management & Program Integrity
- Leadership, Governance, Strategic Planning
- Public Policy

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. HIMSS has negotiated special rates for delegates attending the conference, the discounted hotel rates range from \$220.00 to \$350.00 plus applicable resort fees and taxes and the registration fee to attend is \$795.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Healthcare Information and Management Systems Society Conference & Expo on March 5 – 9, 2018 in Las Vegas, Nevada and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment

Schedule-at-a-Glance

HIMSS18 takes place Monday - Friday with opening keynote on Monday, March 5th, 5:00p.m.

All activities are at Venetian – Palazzo – Sands Expo Center unless otherwise noted. All times are Pacific Time (PT).

Sunday, March 4

| | |
|--|--------------------|
| Registration: Hotels** | 12:00 pm – 8:00 pm |
| Registration: Convention Center | 3:00 pm – 6:00 pm |
| CIO Forum Opening Reception* <i>At Wynn Las Vegas</i> | 6:00 pm – 8:00 pm |

Monday, March 5

| | |
|--|--------------------|
| Registration: Convention Center & Hotels** | 6:45 am – 8:00 pm |
| CIO Forum* <i>You must be a CHIME member to attend at At Wynn Las Vegas</i> | 8:00 am – 4:30 pm |
| Cybersecurity Forum* <i>at Wynn Las Vegas</i> | 8:00 am – 4:30 pm |
| Preconference Symposia & Programs* | 8:00 am – 4:30 pm |
| AMDIS/HIMSS Physicians' Executive IT Symposium* | 8:00 am – 4:30 pm |
| Nursing Informatics Symposium* | 8:00 am – 4:30 pm |
| First Timers Conference Orientation | 12:30 pm – 1:30 pm |
| About HIMSS Orientation | 3:30 pm – 4:30 pm |
| Opening Keynote | 5:00 pm – 6:30 pm |
| HIMSS18 Opening Reception | 6:30 pm – 8:00 pm |

Tuesday, March 6

Registration: Convention Center & Hotels**

7:00 am – 6:00 pm

Concurrent Education Sessions
First Timers Conference Orientation
Exhibition Open
[Interoperability Showcase™](#)

8:30 am – 9:30 am
9:00 am – 10:00 am
9:30 am – 6:00 pm
9:30 am – 6:00 pm

For Students Only: An Orientation

10:00 am – 11:00 am

Concurrent Education Sessions

10:00 am – 11:00 am

Concurrent Education Sessions

11:30 am – 12:30 pm

Concurrent Education Sessions

1:00 pm – 2:00 pm

Concurrent Education Sessions

2:30 pm – 3:30 pm

Concurrent Education Sessions

4:00 pm – 5:00 pm

Fellows Reception

4:30 pm – 5:30 pm

By Invitation Only

Views From the Top Session

5:30 pm – 6:30 pm

[Communities Open House](#)

5:30 pm – 6:30 pm

[Millennials Reception*](#)

Location TBD

6:30 pm – 8:00 pm

Wednesday, March 7

Registration: Convention Center

7:30 am – 5:00 pm

Concurrent Education Sessions

8:30 am – 9:30 am

[HIMSS Career Fair*](#)

at Wynn Las Vegas

9:00 am – 3:00 pm

Exhibition Open

9:30 am – 6:00 pm

[Interoperability Showcase™](#)

9:30 am – 6:00 pm

Concurrent Education Sessions

10:00 am – 11:00 am

About HIMSS Orientation Session

11:30 am – 12:30 pm

Concurrent Education Sessions

11:30 am – 12:30 pm

Concurrent Education Sessions

1:00 pm – 2:00 pm

Concurrent Education Sessions

2:30 pm – 3:30 pm

Concurrent Education Sessions

4:00 pm – 5:00 pm

[Exhibition Social Hour](#)

4:30 pm – 6:00 pm

Views From the Top Session

5:30 pm – 6:30 pm

[Women in HIT Reception*](#)

Venatian Pool Deck

6:30 pm – 8:00 pm

Thursday, March 8

Registration: Convention Center

Concurrent Education Sessions

Exhibition Open

[Interoperability Showcase™](#)

Concurrent Education Sessions

Concurrent Education Sessions

Concurrent Education Sessions

Concurrent Education Sessions

Concurrent Education Sessions

Education Social Hour

Views From the Top Session

[Awards Gala*](#)

at Wynn Hotel Las Vegas

7:30 am – 5:00 pm

8:30 am – 9:30 am

9:30 am – 4:00 pm

9:30 am – 4:00 pm

10:00 am – 11:00 am

11:30 am – 12:30 pm

1:00 pm – 2:00 pm

2:30 pm – 3:30 pm

4:00 pm – 5:00 pm

5:00 pm – 6:00 pm

5:30 pm – 6:30 pm

6:30 pm – 9:00 pm

Friday, March 9

Registration: Convention Center

Keynote Session

Concurrent Education Sessions

Concurrent Education Sessions

Closing Keynote Speaker:

[Earvin "Magic" Johnson, Jr., Role Model, Sports Legend and](#) 1:15 pm – 2:30 pm

[Successful Entrepreneur](#)

7:30 am – 11:00 am


8:30 am – 10:00 am

10:30 am – 11:30 am

12:00 pm – 1:00 pm

September 22, 2017

TO: Each Member
Board of Retirement

FROM: Robert Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of October 12, 2017

SUBJECT: InfoSecWorld Conference & Expo 2018
March 19 – 21, 2018 in Lake Buena Vista, Florida

Learn about solutions in today's security problems, from both a strategy and technology perspective at the InfoSecWorld Conference & Expo 2018 on March 19 – 21, 2018 at Disney's Contemporary Resort in Lake Buena Vista, Florida. InfoSec World features seven dynamic tracks and hands-on workshops, summits or roundtable discussions that allows you to dive deep into specific technologies or management challenges in a collaborative, participatory way.

The main conference highlights include the following:

- Management & Strategies
- Hackers & Threats
- Governance, Risk & Compliance
- Infrastructure & Operations

The conference will be issuing the agenda mid-November and will mirror last year's meeting agenda, which meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at Disney's Contemporary Resort and Disney's Grand Floridian Resort & Spa is \$249.00 per night plus applicable taxes and the registration fee ranges between \$2,100.00 to \$3,400.00 (depending on preferred courses).

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the InfoSecWorld Conference & Expo 2018 on March 19 – 21, 2018 in Lake Buena Vista, Florida and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment



MIS|TI™ PRESENTS

InfoSecWorld

Conference & Expo 2017

APRIL 3-5, 2017 | OMNI ORLANDO RESORT AT CHAMPIONSGATE | CHAMPIONSGATE, FL

70+ SESSIONS | 10 WORKSHOPS | 7 DYNAMIC TRACKS | 3 CO-LOCATED SUMMITS

CISO LEADERSHIP SUMMIT

April 2, 2017

CLOUD SECURITY SUMMIT

April 6, 2017

RISK MANAGEMENT SUMMIT

April 6, 2017

EARN UP TO
47 CPEs
WITH OUR WORLD PASS

FEATURED KEYNOTES



CORY DOCTOROW

Author, Blogger
Electronic Frontier
Foundation &
Boing Boing



RICH MOGULL

Chief Executive
Officer
Securosis



JIM ROUTH

Chief Security Officer
Aetna



CRAIG SMITH

Founder
Open Garages;
Research Director
Rapid7

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MIS|TI™ PRESENTS

InfoSecWorld

Conference & Expo 2017

en-tre-pre-neur-ship

noun

1. The willingness to take risks and develop, organize and manage a business venture in a competitive global marketplace that is constantly evolving.

The infosec space is constantly changing, and today's security practitioners have no choice but to become more entrepreneurial about finding solutions to problems, not just at a technical level, but at a management and leadership level. InfoSec World 2017 Conference & Expo provides practitioners with the ideal forum for learning about the latest advances and most cutting-edge strategies for ensuring optimal security within their organizations, despite the progressive threat landscape. Join your peers from around the globe for two and a half days of learning, peer sharing, networking and hands-on education.

CONFERENCE HIGHLIGHTS

EXPO HOURS: MONDAY, APRIL 3 5:00 PM - 6:30 PM | TUESDAY, APRIL 4 11:30 AM - 6:15 PM | WEDNESDAY, APRIL 5 8:00 AM - 11:00 AM

NETWORKING EVENTS: MONDAY, APRIL 3 5:00 PM - 6:30 PM | TUESDAY, APRIL 4 4:45 PM - 6:15 PM | WEDNESDAY, APRIL 5 9:30 AM - 11:00 AM

NETWORKING

InfoSec World isn't JUST about the in-depth breakout sessions. We know networking is just as important, which is why this year we are holding THREE networking receptions. Plus, we've added huddle spaces around the Expo floor to help facilitate even more informal brainstorming with your peers.

ONE-ON-ONE LEADERSHIP STRATEGY SESSIONS

Are you valued for your leadership as much as your security skills? Explore how to recognize your leadership value in a private, one-on-one coaching session customized for you. Spend twenty minutes with Michael Santarcangelo, Founder of Security Catalyst, to assess your situation and determine your best next step as a security leader. Known for his leadership and communication development, Michael elevates leaders and accelerates their journeys, infused with the mindset of success. And he's offering his services to you – complimentary for conference attendees.

BOOK SIGNINGS

Each year a new break-through book is released in the infosec industry, and we have the authors of the latest titles! Meet and greet with these authors and bring home a signed copy of their books. This year's book signings include titles from keynote speakers Craig Smith and Cory Doctorow, as well as Raef Meeuwisse, Director of Cybersecurity and Data Privacy Governance at Cyber Simplicity Ltd.

HANDS-ON

Want to get down into the nitty gritty of mainframes, threat hunting or malware analysis? This year we have more hands-on sessions and workshops than ever before. Join us for an extra day or two to get full access to our experts in our pre- and post-conference workshops and get all of your toughest questions answered. Plus earn extra CPEs while you're at it!

KEYNOTE SPEAKERS

MONDAY, APRIL 3, 8:30 AM - 9:30 AM



RADICAL REMODELING: RENOVATING SECURITY FOR TODAY'S PROBLEMS AND TOMORROW'S OPPORTUNITIES

Rich Mogull, Chief Executive Officer, Securosis

The practice of information security is in the midst of the most tumultuous changes in our history. As threats become global socioeconomic challenges, we are adopting new technologies at a pace never before seen. Security professionals face the unenviable challenge of protecting decades' worth of decisions while building a safe foundation as we transition into a world dominated by cloud and mobile technologies. This keynote will lay out a roadmap for adapting your security for current requirements while still preparing yourself for the future.

TUESDAY, APRIL 4, 8:30 AM - 9:30 AM



REBOOTING THE AUTO INDUSTRY: WHEN SECURITY AFFECTS SAFETY

Craig Smith, Founder, Open Garages; Research Director, Rapid7

We are surrounded by 2-ton IoT devices on wheels. The auto

industry has rapidly evolved in the last five years; vehicles now have phone apps for remote control, built-in Wi-Fi hot spots, heads-up displays, lane correction systems and other Advanced Driver Assistance Systems. These convenience and road safety features are in high demand, but they also introduce cybersecurity concerns.

Automakers are now software companies, and this talk will address some of the cybersecurity-related issues faced by the transportation industry. Mr. Smith will share techniques currently used by hackers and show some of the security defenses being put into place. You will see the vulnerabilities of vehicles on the road today, as well as take a peek into the future of fully autonomous cars.

TUESDAY, APRIL 4, 1:30 PM - 2:30 PM



1998 CALLED AND IT WANTS ITS STUPID INTERNET LAW BACK...BEFORE IT DESTROYS THE WORLD

Cory Doctorow; Science fiction author, activist, journalist and blogger; Electronic Frontier Foundation & Boing Boing
In 1998, Congress passed the Digital Millennium Copyright

CISO LEADERSHIP SUMMIT

SUNDAY, APRIL 2

SPONSORED BY



**Hewlett Packard
Enterprise**

Presenters: **Michael Santarcangelo**, Founder, Security Catalyst; **Bhavesh Bhagat**, Co-Founder, Confident Governance

Are you valued as much for your leadership as you are for your technical skills? Most security leaders (reluctantly) say “no.” In this interactive summit you will gain access to universal insights and frameworks that you can use to accelerate your journey.

No decoder ring required. It’s not designed only for security—which is why it is the right, powerful approach to address and advance security leaders. The key of this effort is to connect leadership, communication, and the security mindset for success. Attend this summit to learn and practice how to advance your leadership journey.

- Debunking leadership misconceptions
- Five essential elements for exceptional leadership and communication
- Mastering the rapid velocity of change in the CISO world by leveraging core principles
- Finding your unique leadership path



CLOUD SECURITY SUMMIT

THURSDAY, APRIL 6

Presenters: **Andrew Hay**, CISO, Data Gravity; **Jason Wood**, Hunt Team Operations; **John Menerick**, Gap, Inc.

Cloud computing has had a huge impact on IT, but in many ways security has fallen behind IT. While we were busy watching our network IDS, technology moved out of the datacenter and to cloud providers. Companies have hundreds—if not thousands—of connected cloud services where organizational data resides. Just because the data isn’t hosted internally, security can’t shirk responsibility for its protection.

This interactive summit will help attendees work through common cloud-based challenges and offer expert insights for managing operations, provider relationships, testing the security of your data in the cloud and more.

- Adapting your operations for the cloud
- Migrating business data into the cloud
- Incident response in the cloud
- Generating your own file-based cyber threat intelligence (CTI)

RISK > MANAGEMENT SUMMIT

THURSDAY, APRIL 6

Presenters: **Jack Jones**, Co-Founder and EVP, R&D, RiskLens; **Ron Wormer**, Director of CyberSecurity Studies, Bellevue University; **Evan Wheeler**, Vice President, Operational Risk, Depository Trust & Clearing Corp. (DTCC)

As with any other aspect of operating a business, managing cyber risk well is predicated on making informed decisions, and then executing reliably within the context of those decisions. Unfortunately today, too many security teams still don’t understand how to effectively translate technical security issues into risk language the business can use.

During this summit we’ll disprove some of the myths about what risk is and what it isn’t. Attendees will walk away with new tools and methodologies that will help them align security and risk with business goals, and help elevate security as a strategic and trusted partner.

- Fundamentals of risk management
- Recognizing, avoiding and correcting analytical mistakes
- Improving the quality of risk measurement
- Communicating risk analysis results to management

Act, which made it a felony to reconfigure any system that has digital rights management (DRM) in it. While this began as a way to keep people from changing their DVD players to be region-free, now it’s an all-purpose tool for maximizing profits for any software enabled gadgets and systems: just insert the minimum viable DRM between the customer and your business model, and anything that disrupts the model is a felony.

Worse: any security vulnerability in a DRM-encumbered system is potentially helpful to people who want to bypass the DRM, so courts (and legal advisors) treat vulnerability disclosure as a potential felony.

So DRM has metastasized: it’s in everything from voting machines, to phones, tablets, and computers.

Combine the new reach of computerized devices with the legal jeopardy for security researchers who audit them and we’re hurtling towards The Internet of Things on Fire That Spy on You and Destroy Your Life.

The Electronic Frontier Foundation is working on the Apollo 1201 project, whose objective is to kill all the DRM in the world, forever, within a decade. Attend this talk to hear about the project and how it will affect the security industry.

WEDNESDAY, APRIL 5, 8:30 AM - 9:30 AM



THE THREE “Ts” OF SECURITY: TALENT, TOOLS & TECHNIQUES: WHICH IS MOST IMPORTANT FOR CISOs?

Jim Routh, Chief Security Officer, Aetna

The diversity of threats facing the healthcare industry are now similar to what the banking industry has dealt with for decades: skilled nation state threat actors and criminal fraud syndicates. Mr. Routh will share examples of specific controls implanted in innovative ways that add trust to email, allow teams to monitor privileged users and help operations and security teams migrate from binary authentication to behavioral-based authentication.

This keynote will explore the relationship between cybersecurity and privacy, identifying the most effective principles and techniques for leading a risk-driven cybersecurity program.

PRE- AND POST-CONFERENCE WORKSHOPS

PRE-CONFERENCE WORKSHOPS

ONE DAY 8 CPEs

SATURDAY, APRIL 1

W1 DEVSECOPS SYMPOSIUM

Bill Burns, Chief Trust Officer and VP, Cloud Business Transformation, Informatica; **Mahesh Kandru**, Application Security Architect, Informatica; **Shannon Lietz**, Director of DevSecOps and Chief Security Architect, Intuit; **Jayne Groll**, COO, DevOps Institute; **Alan Shimel**, Founder and Editor-in-Chief, DevOps.com; **Chris Hawley**, Founding Partner, Blackrock 3 Partners; **Ron Vidal**, Partner, Blackrock 3 Partners; **Lawrence Embil**, Miami-Dade County; **Rob Schnepf**, Partner, Blackrock 3 Partners; **Ben Tomhave**, Security Architect, New Context

1. Lessons learned forming a DevSecOps program
2. Culture hacking lessons needed to succeed in building safer software
3. Building a SecDevOps program to help with cybersecurity resources shortage
4. Improving security operations by leveraging orchestration, automation and DevOps practices
5. Incident Management System as a framework for solving high-severity problems
6. Tools and processes that enable the further blending of development, operations and security roles
7. Building a roadmap for integrating security into DevOps
8. Measuring the transition of an application behavior from normal to malicious while lowering false positives
9. Implementing an end-to-end security lifecycle from visibility and detection to responses and remediation in an immutable infrastructure
10. Changing human behavior and organizational culture to better account for security

TWO DAYS 16 CPEs

SATURDAY, APRIL 1 - SUNDAY, APRIL 2

W2 MAINFRAME SECURITY: HANDS-ON AUDIT AND COMPLIANCE HANDS-ON

Philip Young, Founder, Level 6 Security

- z/OS operating system basics
- Understanding z/OS operating system paradigms
- Mainframe security auditing
- RACF/Top Secret/ACF2 security review

- TSO and UNIX security
- VTAM hardening
- CICS security and exploitation
- System enumeration

Day 1 - Mainframe Basics

- Mainframe history
- Operating system introduction
- z/OS basics
- System startup
- Security

Day 2 - Networking/Patch Management

- Networking
- Patching/patch management
- CICS
- Auditing

Requirements:

Participants must bring a laptop capable of running a virtual machine. See website for technical details and requirements.

W3 RED VS. BLUE TEAM TECHNIQUES WITH HUNT TEAMING HANDS-ON

Larry Spohn, Senior Principal Security Consultant, TrustedSec

Paul Koblitz, Senior Principal Security Consultant, TrustedSec

Day 1

- Introduction to attacker techniques
- Common methods for exploitation
- Methods for persistence and evasion
- Lateral movement and pivoting
- Circumventing security defenses
- Understanding attacker mindsets
- Performing an adversarial simulation
- Simulated attack scenario on live network

Day 2

- Developing a common defense
- Introduction to hunt teaming
- Performing a hunt team exercise
- Tools, tricks and free scripts!
- Identifying threats on the network and at the endpoint
- Using existing technology in the network
- Defending the network – live network defense

Requirements:

Participants must bring their own laptop. See website for technical details and requirements.

ONE DAY 8 CPEs

SUNDAY, APRIL 2

W4 HOW TO PREPARE FOR, RESPOND TO AND RECOVER FROM A SECURITY INCIDENT

John Pironti, President, IP Architects, LLP

A risk-based and business-aligned approach to design, implementation and operation of comprehensive and proactive defensive programs and capabilities can be easily introduced, sustained and matured within organizations of any size or complexity. This workshop will explore a risk-based and pragmatic approach to defending information infrastructure and data assets.

- Module 1: Key elements of an information risk profile
- Module 2: Threat and vulnerability analysis
- Module 3: Key elements of a vulnerability management program
- Module 4: Pay me or you lose your data! – five key considerations when preparing for a ransomware incident
- Module 5: Key considerations for business resiliency

POST-CONFERENCE WORKSHOPS

HALF DAY 5 CPEs

WEDNESDAY, APRIL 5

W5 MALWARE ANALYSIS 101 - MALWARE DETECTED, NOW WHAT? HANDS-ON

Paul Lewis, VP Technology Risk, T&M Protection Services

Kyle Poppewimer, Sr. Digital Forensic Examiner, T&M Protection Services

Through basic malware analysis, learn how to identify business critical threat intelligence, respond to security incidents and strengthen security defense systems. This workshop will teach attendees the basics of both static and behavioral malware analysis utilizing real-world malware samples.

- Configure an isolated virtual environment to safely dissect and analyze malware
- Learn what makes malware malicious, how it spreads and what it does behind the scenes
- Analyze actual malware embedded in Microsoft Office files and Adobe PDF files
- Analyze real malicious portable executable files
- Perform behavioral analysis of real-world malware samples
- Identify and document indicators of compromise (IOCs) and drive threat intelligence

This is an entry level malware analysis course. Attendees will need to be comfortable navigating Microsoft Windows. A very basic understanding of a Linux environment is a plus.

Requirements:

Participants must bring their own laptop. Prior to the workshop, participants will need to download and install VMware Workstation Pro (Windows) or VMware Fusion (Mac OS X). See website for technical details and requirements.

W6 LEVERAGING CASB TO TAME YOUR CLOUD

George Gerchow, VP Security & Compliance, Sumo Logic

The Cloud Access Security Broker (CASB) market is the hottest market in security tools today and for good reason.

CASBs deliver a central point of monitoring and control across network services for cloud services, enabling organizations to find discover in the cloud, monitor their usage and prevent further activity.

This interactive workshop will cover deployment details, specific use cases and requirements to consider when choosing a CASB, and provide recommendations for ensuring the proper controls are in place for SaaS-based business applications.

Be prepared to:

- Learn about the CASB landscape
- Discuss what CASBs really do
- Look at deployment models and architecture
- Walk through SaaS-based application use cases
- Deploy a CASB solution

W7 BINARY EXPLOITATION 101 HANDS-ON

Lilith Wyatt, Security Engineer, Cisco ASIG

This class will explain exactly what an exploit is, the tools and skills needed to create one, and the theory of what is going on “under the hood” during the course of an exploit. Participants will view a live demonstration of the development of a buffer overflow and hear a detailed explanation of the process from beginning to end.

- Metasploit (msfvenom in particular)
- Linux memory management and layout
- Fuzzing (Mutiny fuzzing framework and sulley)
- Basic buffer overflows
- Linux memory protections (ASLR, DEP, Fortify Source)
- Advanced exploitation techniques (encoding/ret2libc/Egg hunters/ROP)

Prerequisites:

Familiarity with C programming, x86 Assembly, and a bit of Python. This is an advanced class for those wishing to hone their skills.

Recommendation:

Participants should bring a laptop that can run VMware Workstation, VMware Fusion or Virtualbox. See website for technical details and requirements.

W8 KEYS TO CREATING AN EFFECTIVE CYBERSECURITY CULTURE

Dr. Jane LeClair, President, Washington Center for Cybersecurity Research & Development

This workshop will provide participants with an understanding of the key components in establishing an effective cybersecurity culture within their organizations. Cybersecurity is more than independently functioning hardware and the people that operate it; rather, it is about the synergy that must be created within an organization that combines people, processes and technology into a capable, high-functioning operation.

- The role of technology
- Policies and processes that serve as guidelines
- New learning opportunities to offer
- Identifying key roles in the organization's culture

ONE DAY 8 CPES

THURSDAY, APRIL 6

W9 CRAFTING AN EXCITING AND EFFECTIVE SECURITY TRAINING AND AWARENESS PROGRAM

George Dolicker, CISO, INC Research

This workshop will discuss key factors to successfully develop and deploy a balanced information security program that will increase compliance within your particular regulatory environment, and result in improved employee behaviors that are more resistant to both internal and external attacks.

- Identifying and meeting the individual training needs of your varied audience
- Evolving your message as your organization evolves and matures
- Separating arcane topics from the things everybody needs to know
- Delivering messages in stand-up, PowerPoint, posters, videos and publications
- Turning good sources of ideas, hints, tips and guidance into quality programs
- Developing programs on a shoestring
- Making the message memorable

W10 INTRODUCTION TO THREAT HUNTING WITH ELK

HANDS-ON

Fred Matrippolito, President & CEO, Polito, Inc.

Ben Hughes, Senior Security Engineer, Polito, Inc.

- Introduction to log monitoring and analysis
 - Security Information and Event Management (SIEM)
 - Different types of event logs
 - Log ingestion, indexing and searching
 - Log correlation and enrichment using additional data sources
 - How network perimeter and endpoint security logs complement each other
- Introduction to threat hunting
 - Where threat hunting fits into your security program
 - Proactive monitoring/hunting vs. dead box forensics
 - Understanding the malware kill chain
 - The role of threat intelligence
 - Identifying and hunting for Indicators of Compromise (IOCs)
- Relevant tools including mostly open source or otherwise free tools:
 - ELK stack (popular open source log management platform)
 - Sysmon (free Microsoft Sysinternals endpoint logging tool)
- Threat hunting with logs
 - How to search logs to find anomalous/malicious events
 - How to build and use dashboards, automation and alerting capabilities
 - How to integrate threat intelligence feeds and enrich data

Requirements:

Participants must bring a Windows, Mac, or Linux laptop with at least 6 GB and a web browser. See website for technical details and requirements.




CONFERENCE AT-A-GLANCE

TECHNICAL LEVEL DESIGNATIONS

LOW MEDIUM HIGH

| | TOOLS & DEMOS ⚙ | INFORMATION PROTECTION 🛡 | MANAGEMENT & STRATEGIES 👤 |
|--------------------------|--|--|---|
| MONDAY, APRIL 3, 2017 | | | |
| 7:30 AM - 8:30 AM | Registration and Continental Breakfast | | |
| 8:30 AM - 9:30 AM | WELCOME KEYNOTE Radical Remodeling: Renovating Security for Today's Problems and Tomorrow's Opportunities, presented by <i>Rich Mogull</i> | | |
| 9:30 AM - 9:45 AM | Tech Spotlight presented by HP | | |
| 9:45 AM - 10:00 AM | Refreshment Break | | |
| 10:00 AM - 10:50 AM | A1 Ninja Looting Like A Pirate <i>William Lumpkin</i> 🗣 | B1 Data Protection - How to Sleep Better at Night <i>Steven Sheinfeld</i> 🗣 | C1 Management Hacking 101: Leading High Performance Security Teams <i>Tom Eston</i> 🗣 |
| 11:00 AM - 11:50 AM | A2 Pentesting Yourself to DEBT <i>Chris Nickerson</i> 🗣 | B2 Do You Have a Mega Breach Brewing? <i>Raef Meeuwisse</i> 🗣 | C2 Late-breaking session |
| 12:00 PM - 1:15 PM | Networking Lunch, sponsored by Lieberman Software | | |
| 1:15 PM - 2:05 PM | A3 Everything is Code: Why Should You Worry About Software Security and Coding Standards? <i>Dan Creed</i> 🗣 | B3 Late-breaking session | C3 It's Not If, But When: How to Create Your Cyber Incident Response Plan <i>Lucie Hayward & Michael Quinn</i> 🗣 |
| 2:15 PM - 3:05 PM | A4 Scouting AWS Accounts for Security Gaps <i>Loïc Simon</i> 🗣 | B4 Secure Development for the Cloud <i>Randall Brooks</i> 🗣 | C4 I Have Phish I's For You <i>Mike Saurbaugh</i> 🗣 |
| 3:05 PM - 3:20 PM | Refreshment Break | | |
| 3:20 PM - 4:10 PM | A5 The Exploits Used in Ransomware Campaigns <i>Brad Antoniewicz</i> 🗣 | B5 Secure Data Logistics: How Information Security Can Learn from Armored Cars <i>Chris Ensey & David Etue</i> 🗣 | C5 Cutting Through the Security Analytics Hype <i>Stu Bradley</i> 🗣 |
| 4:15 PM - 5:00 PM | Panel: Cyber Liability Insurance: Misinformation Everywhere! moderated by <i>Jake Kouns</i> | | |
| 5:00 PM - 6:30 PM | Opening Party in the Expo | | |
| TUESDAY, APRIL 4, 2017 | | | |
| 7:30 AM - 8:30 AM | Continental Breakfast | | |
| 8:30 AM - 9:30 AM | KEYNOTE ADDRESS Rebooting the Auto Industry: When Security Affects Safety, presented by <i>Craig Smith</i> | | |
| 9:40 AM - 10:30 AM | A6 Everything I Know About Security I Learned from Watching Kung Fu Movies <i>Paul Asadoorian</i> 🗣 | B6/B7 Your Data was Breached, Now What? An Interactive Incident Response Tabletop Experience <i>Diana Kelley & Ed Moyle</i> 🗣 | C6 Becoming Bi-lingual: Community Cybersecurity as a Business Impact <i>Summer Fowler</i> 🗣 |
| 10:40 AM - 11:30 AM | A7 Excuse Me, Server, Do You Have the Time? <i>Brian Cardinale</i> 🗣 | | C7 Late-breaking session |
| 11:30 AM | Expo opens | | |
| 12:00 PM | Lunch in the Expo | | |
| 1:30 PM - 2:30 PM | KEYNOTE ADDRESS 1998 Called and It Wants Its Stupid Internet Law Back...Before It Destroys the World, presented by <i>Cory Doctorow</i> | | |
| 2:30 PM - 2:40 PM | Tech Spotlight | | |
| 2:40 PM - 3:00 PM | Refreshment Break in the Expo | | |
| 3:00 PM - 3:50 PM | A8 Late-breaking session | B8 Pi in the Sky: The Push Towards Cloud-Based Applications <i>Nicholas Takacs</i> 🗣 | C8 Fast, Cheap or Good? How a Fortune 500 Picked All Three in Assessing Enterprise to Cloud Application Migration Risks <i>Jon-Michael Brook</i> 🗣 |
| 4:00 PM - 4:50 PM | A9 Abnormal Behavior Detection in Large Environments <i>David Kennedy</i> 🗣 | B9 Late-breaking session | C9 Information Security Assessments: Building Bridges Instead of Making Enemies <i>Jaret Preston</i> 🗣 |
| 4:45 PM - 6:15 PM | Networking Reception in the Expo | | |
| WEDNESDAY, APRIL 5, 2017 | | | |
| 8:00 AM - 8:30 AM | Rise'n Shine Breakfast in the Expo | | |
| 8:30 AM - 9:30 AM | KEYNOTE ADDRESS The Three T's of Security: Talent, Tools & Techniques, presented by <i>Jim Routh</i> | | |
| 9:30 AM - 11:00 AM | Refreshment Break in the Expo; Enjoy Mimosas while we announce Passport-to-Prizes! | | |
| 10:30 AM - 11:20 AM | A10 Hacking Blockchain <i>Konstantinos Karagiannis</i> 🗣 | B10 Patients Have Lost Patience for Data Breaches <i>Ray Potter</i> 🗣 | C10 What We Learn from Hackers ... and the Government <i>Erez Liebermann & Andrew Pak</i> 🗣 |
| 11:30 AM - 12:15 PM | Panel: You're in a Leadership Position, Now What? moderated by <i>Michael Santarcangelo</i> | | |

*To enable an interactive learning environment these roundtable sessions are limited to 30 attendees on a first-come, first-served basis.

| THREAT MANAGEMENT 🛡️ | | GOVERNANCE, RISK & COMPLIANCE ✅ | | OPERATIONS & APPLIED SECURITY ⚙️ | | SECURITY ROUNDTABLES*💡 | |
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| THIS TRACK SPONSORED BY  | | | | | | | |
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| D1 Launch, Detect, Evolve: The Mutation of Malware <i>Adam Kujawa</i> 🗣️ | | E1 Watch Out! Yet Another Regulator Is Asking Questions! <i>Randy Sabett</i> 🗣️ | | F1 Incident Response: The First 48 <i>Nick Selby</i> 🗣️ | | G1 Protecting Dollars for Pennies: Improving Organizational Security with Effective, Inexpensive Solutions <i>Kevin Johnson</i> 🗣️ <i>This session ends at 11:30 AM</i> | |
| D2 Applying Analytics to Cyber Threat Intelligence <i>Steve Orrin</i> 🗣️ | | E2 Insider Risk: Attacking the Threat From Within <i>George McBride</i> 🗣️ | | F2 Behavioral Analysis Using DNS, Network Traffic and Logs <i>Josh Pyorre</i> 🗣️ | | | |
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| D3 Developing a Threat and Vulnerability Management Program: A Pentester's Perspective <i>Robert Thibodeaux</i> 🗣️ | | E3 Vendor Vetting: Who's Touching Your Stuff? <i>Angie Singer Keating & Connie Mastovich</i> 🗣️ | | F3 Application Security: From the Ground Up <i>James Jardine</i> 🗣️ | | G2 Risk vs. Threat: Threat Intelligence Exposed <i>Kristy Westphal</i> 🗣️ <i>This session ends at 2:45 PM</i> | |
| D4 Forensics and Discovery Obligations vs. International Privacy Law <i>Darrin Reynolds</i> 🗣️ | | E4 Self-Audits: Applying User Context to Activity Anomalies <i>Leslie Lambert</i> 🗣️ | | F4 Late-breaking session | | | |
| | | | | | | | |
| D5 Late-breaking session presented by Cylance | | E5 An Aflac Case Study: Moving a Security Program From Defense to Offense <i>Tim Callahan</i> 🗣️ | | F5 Rise of Cyber Hunting: Not Falling Victim to Undetected Breaches <i>Kris Lovejoy</i> 🗣️ | | G3 Securing Innovation <i>Kerry Matre</i> 🗣️ <i>This session ends at 4:45 PM</i> | |
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| D6 Corporate Cannabis: Lessons Learned in Modeling a Controversial Threat Profile <i>Grant Sewell</i> 🗣️ | | E6 Late-breaking session | | F6 Mutiny on the Bounty: Handling Security in a Bug Bounty World <i>Kevin Johnson</i> 🗣️ | | G4 IoT Security and Its Impact on Your Job <i>Chad Childers</i> 🗣️ <i>This session ends at 11:10 AM</i> | |
| D7 The Details of Forensic Case Studies <i>Bill Dean</i> 🗣️ | | E7 Creating a Relevant Cyber Security Governance Framework: Supporting Business Digital Transformation <i>Dominic Vogel</i> 🗣️ | | F7 Getting Off the Back Foot – Employing Active Defense <i>Rafal Lós</i> 🗣️ | | | |
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| D8 Threat Modeling Wearables by 2019 <i>David Lindner</i> 🗣️ | | E8 Moving Mountains Through Measurement <i>Chris Clymer, Jack Nicholson & Jason Middaugh</i> 🗣️ | | F8 Victory in 100 Battles: How to Perform a Successful Asset Inventory <i>Chris Poulin</i> 🗣️ | | G5 The Technology is Worth 5% <i>Joshua Marpet & Scott Lyons</i> 🗣️ <i>This session ends at 4:15 PM</i> | |
| D9 Facing Emerging Threats - Evolving from Penetration Testing to Capability Effectiveness Testing <i>Paul Rohmeyer</i> 🗣️ | | E9 Case Study: Atlassian's Journey Through CSA Certification <i>Craig Davies</i> 🗣️ | | F9 The Phishing Kill Chain <i>Ira Winkler</i> 🗣️ | | | |
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| D10 Social Engineering: It's Not Just for Suckers Anymore <i>Erich Kron</i> 🗣️ | | E10 Cyber Liability Insurance 101 - What You Should Know Before and After a Breach <i>Brian Kelly</i> 🗣️ | | F10 Dealing with Cyberextortion, Ransomware and Other Bad Stuff <i>Ben Rothke</i> 🗣️ | | G6 Is Enterprise Resiliency the New Security Strategy? <i>Gary Sheehan</i> 🗣️ <i>This session ends at 11:45 AM</i> | |

CONFERENCE AGENDA

MONDAY, APRIL 3

10:00 AM – 10:50 AM 🔧 📱

A1 NINJA LOOTING LIKE A PIRATE

William Lumpkin, Sr. Information Janitor, Data Housekeeping Services

- How to hunt for data repositories and apply search techniques
- Security issues that exist in media- or multimedia-driven environments
- The positive and negatives of collecting this information

10:00 AM – 10:50 AM 🛡️ 📱

B1 DATA PROTECTION - HOW TO SLEEP BETTER AT NIGHT

Steven Sheinfeld, Vice President, Internal Assurance Services, Rite Aid Corp.

- Consequences of not properly protecting customers' and associates' personal information
- The regulatory environment surrounding data protection
- Selecting a data security framework that fits your company's business and culture

10:00 AM – 10:50 AM 👤 📱

C1 MANAGEMENT HACKING 101: LEADING HIGH PERFORMANCE SECURITY TEAMS

Tom Eston, Manager, Penetration Testing, Veracode

- Techniques for hiring the right team members
- Understanding your role as a leader: coaching and motivation methods
- Improving communication and maximizing the performance of a technical team to achieve results

10:00 AM – 10:50 AM 🛡️ 📱

D1 LAUNCH, DETECT, EVOLVE: THE MUTATION OF MALWARE

Adam Kujawa, Head of Malware Intelligence, Malwarebytes

- New malware tactics researchers and analysts are confronting daily
- How cyber criminals are using Crypters to evade detection
- How to proactively protect your business from future challenges

10:00 AM – 10:50 AM ✅ 📱

E1 WATCH OUT! YET ANOTHER REGULATOR IS ASKING QUESTIONS!

Randy Sabett, Vice Chair, Privacy & Data Protection Practice, Cooley LLP

- Discuss which regulators have typically involved in cybersecurity (e.g., HHS and FTC)
- Address the areas of privacy and cybersecurity often at issue
- Determine how to deal with regulator inquiries

10:00 AM – 10:50 AM ⚙️ 📱

F1 INCIDENT RESPONSE: THE FIRST 48

Nick Selby, Operations & Applied Security, Secure Ideas

- The key roles that must be filled
- The crucial strategies that drive the IR visibility - by hook or by crook
- Whack-a-mole post-incident clean up

10:00 AM – 11:30 AM 💡 📱

G1 PROTECTING DOLLARS FOR PENNIES: IMPROVING ORGANIZATIONAL SECURITY WITH EFFECTIVE, INEXPENSIVE SOLUTIONS

Kevin Johnson, CEO, Secure Ideas

- Dive into today's new and complex security issues
- Learn new techniques to prevent breaches
- Discover how to inexpensively monitor and alert for security issues

11:00 AM – 11:50 AM 🔧 📱

A2 PENTESTING YOURSELF TO DEBT

Chris Nickerson, CEO, LARES

- How technical debt is created during a pentest and how it relates to testing debt
- Potential guidelines to use that can reduce or eliminate debt
- How to test in a collaborative manner to increase the security of a program

11:00 AM – 11:50 AM 🛡️ 📱

B2 DO YOU HAVE A MEGA BREACH BREWING?

Raef Meeuwisse, Director Cybersecurity & Data Privacy Governance, Cyber Simplicity Ltd

- How to tell if your organization is vulnerable to a mega breach
- How to socialize the risk without appearing sensationalist
- How to change cyber behaviors and organizational cultural obstacles to mitigate risks

11:00 AM – 11:50 AM 👤

C2 LATE-BREAKING SESSION

11:00 AM – 11:50 AM 🛡️ 📱

D2 APPLYING ANALYTICS TO CYBER THREAT INTELLIGENCE

Steve Orrin, Chief Technologist, Intel Corp.

- How to make sense of the various technologies and approaches to threat intelligence and analytics
- How to have better-informed risk tolerance discussions
- How to better set security priorities, develop capital and operational expenditure budgets, and identify potential security solutions and practices

11:00 AM – 11:50 AM ✅ 📱

E2 INSIDER RISK: ATTACKING THE THREAT FROM WITHIN

George McBride, Vice President, Stroz Friedberg

- Necessary components of an insider risk management program
- Specific legal and human resource considerations
- Recent technical advancements

11:00 AM – 11:50 AM ⚙️ 📱

F2 BEHAVIORAL ANALYSIS USING DNS, NETWORK TRAFFIC AND LOGS

Josh Pyorre, Security Researcher, OpenDNS/Cisco

- Methods of performing behavioral analysis to observe and create a baseline in any environment
- New methods of BA to apply to monitor and secure networks

1:15 PM – 2:05 PM 🔧 📱

A3 EVERYTHING IS CODE: WHY SHOULD YOU WORRY ABOUT SOFTWARE SECURITY AND CODING STANDARDS?

Dan Creed, Security & Infrastructure Management, Morgridge Institute for Research

- How SWAMP can help with writing, testing and delivering secure code
- Developing the policy and procedures to make code security part of your culture is also critical
- A look at threat vectors and the current landscape of tools to mitigate those threats

1:15 PM – 2:05 PM 🛡️

B3 LATE-BREAKING SESSION

1:15 PM – 2:05 PM

**C3 IT'S NOT IF, BUT WHEN: HOW TO CREATE YOUR CYBER INCIDENT RESPONSE PLAN**

Lucie Hayward, Managing Consultant, Kroll
Michael Quinn, Associate Managing Director, Kroll

- Understand the difference between an event and an incident, and why the distinction is important
- Learn how to build out your Incident Response Team (IRT) and who should be included
- Experience a walk-through of a cyber incident scenario and discuss possible actions and outcomes

1:15 PM – 2:05 PM

**D3 DEVELOPING A THREAT AND VULNERABILITY MANAGEMENT PROGRAM: A PENTESTER'S PERSPECTIVE**

Robert Thibodeaux, Security Operations Director, DefenseStorm

- Current threat actors and see a cyber kill chain and exploit example
- Insider view of the network
- Open source tools for building a threat and vulnerability program

1:15 PM – 2:05 PM

**E3 VENDOR VETTING: WHO'S TOUCHING YOUR STUFF?**

Angie Singer Keating, CEO, Reclamere, Inc.
Connie Mastovich, Senior Security Compliance Analyst, Reclamere, Inc.

- The security impact of thorough vendor vetting
- How to effectively use information security questionnaires and pre-screening questionnaires
- How to build a strong business associate agreement

1:15 PM – 2:05 PM

**F3 APPLICATION SECURITY: FROM THE GROUND UP**

James Jardine, CEO, Jardine Software

- Understand why an AppSec program is critical to the organization
- Identify first steps and goals of an AppSec program
- Help identify resources and how the entire organization relates to the program

1:15 PM – 2:45 PM

**G2 RISK VS. THREAT: THREAT INTELLIGENCE EXPOSED**

Kristy Westphal, Senior Manager, Charles Schwab

- Risks versus threats and what threat intelligence should really accomplish
- The correct size of the TI program to support requirements
- Reporting opportunities

2:15 PM – 3:05 PM

**A4 SCOUTING AWS ACCOUNTS FOR SECURITY GAPS**

Loïc Simon, Principal Security Consultant, NCC Group

- Strategy to follow when assessing the security of AWS accounts
- Scout2 and how to use some powerful non-default options of Scout2
- Uncommon IAM-related security risks

2:15 PM – 3:05 PM

**B4 SECURE DEVELOPMENT FOR THE CLOUD**

Randall Brooks, Engineering Fellow, Raytheon

- What happens when applications are moved to the cloud?
- How do cloud technologies such as elasticity, containers and microservices come into play?
- How does one get started with applying application security to cloud?

2:15 PM – 3:05 PM

**C4 I HAVE PHISH I'S FOR YOU**

Mike Saurbaugh, Director, Technical Alliances, PhishMe

- Investigate potential successful phishing campaigns
- Learn the "I's" of a successful phishing incident response program
- Immersion, incident response, investigation, intelligence, integration
- Be better prepared to organize, analyze and respond to phishing

2:15 PM – 3:05 PM

**D4 FORENSICS AND DISCOVERY OBLIGATIONS VS. INTERNATIONAL PRIVACY LAW**

Darrin Reynolds, Owner/Chief Privacy Officer, Reynolds Privacy, LLC

- Legal landmines to consider during a security incident or other litigation
- Strategies that allow organizations to hit both targets with a single shot and avoid consequences of non-compliance and violation of international law
- Tactical measures or technical tools available to address this situation

2:15 PM – 3:05 PM

**E4 SELF-AUDITS: APPLYING USER CONTEXT TO ACTIVITY ANOMALIES**

Leslie Lambert, Chief Security and Strategy Office, Gurukul

- Why traditional security methods cannot detect these attacks
- What alternative protections are available and how effective they are
- The definition of "self-audit" and how it works to help detect account compromise

2:15 PM – 3:05 PM

**F4 LATE-BREAKING SESSION**

CONFERENCE AGENDA

3:20 PM – 4:10 PM  

A5 THE EXPLOITS USED IN RANSOMWARE CAMPAIGNS

Brad Antoniewicz, Security Researcher, OpenDNS/Cisco

- Ransomware can be defended against and identified early in the attack chain
- It is possible to automate a defense with a few simple tools
- Exploits used to deliver ransomware contain clues about their authors

3:20 PM – 4:10 PM  

B5 SECURE DATA LOGISTICS: HOW INFORMATION SECURITY CAN LEARN FROM ARMORED CARS

Chris Ensey, Chief Operating Officer, Dunbar Armored

David Etue, Vice President for Managed Services, Rapid7


- How concepts from armored logistics can be applied to data protection
- Ways to use data tagging, classification, encryption and other security tools to create data telemetry
- How to use open source intelligence without breaking the bank

3:20 PM – 4:10 PM  

C5 CUTTING THROUGH THE SECURITY ANALYTICS HYPE

Stu Bradley, Vice President, SAS Institute

- How to evaluate whether security analytics can be a force multiplier to current detection/response efforts
- Why you should be skeptical of claims of predictive analytics
- Which key components of an analytics initiative are often overlooked

3:20 PM – 4:10 PM 

D5 LATE-BREAKING SESSION

presented by Cylance

3:30 PM – 4:20 PM  

E5 AN AFLAC CASE STUDY: MOVING A SECURITY PROGRAM FROM DEFENSE TO OFFENSE

Tim Callahan, Senior Vice President, Global Security Chief Security Officer, Aflac

- Three proven methods to show the strategic value of moving from a traditional defensive in-depth posture to an offensive approach
- Alternative forms of internal data, internal system intelligence and external intelligence sharing
- The importance of distinguishing intelligence from information or data and how this analysis process can include manual, human analysis, or a system analytics engine for parsing information

3:20 PM – 4:10 PM  

F5 RISE OF CYBER HUNTING: NOT FALLING VICTIM TO UNDETECTED BREACHES

Kris Lovejoy, President, Acuity Solutions

- Steps to take for a successful cyber hunting mission
- How security architecture and traditional security operators can bear a greater portion of hunting efforts
- How to empower the cyber hunters and achieve greater ROI

3:20 PM – 4:45 PM  

G3 SECURING INNOVATION

Kerry Matre, Sr. Manager, HPE Security Portfolio, HP

- What IT innovations cause weaknesses that attackers can exploit?
- How can we effectively plan to deploy new IT innovations securely?
- How should we prioritize addressing innovation risk vs. fighting traditional external and internal threats?

4:15 PM – 5:00 PM

PANEL: CYBER LIABILITY INSURANCE: MISINFORMATION EVERYWHERE!

Moderator: Jake Kouns, CISO, Risk-Based Security

- Available types of coverage
- Underwriting, pricing, legal and claims
- Cyber insurance “gotchas” and risk management services

TUESDAY, APRIL 4

9:40 AM – 10:30 AM  

A6 EVERYTHING I KNOW ABOUT SECURITY I LEARNED FROM WATCHING KUNG FU MOVIES

Paul Asadoorian, CEO, Security Weekly & Offensive Countermeasures

- What your teacher may be reluctant to teach you
- The consequences of taking shortcuts in your training
- The “soft” skills that will more likely than not lead you to victory

9:40 AM – 11:30 AM  

B6/B7 YOUR DATA WAS BREACHED, NOW WHAT? AN INTERACTIVE INCIDENT RESPONSE TABLETOP EXPERIENCE

Diana Kelley, Executive Security Advisor (ESA), IBM Security

Ed Moyle, Director of Thought Leadership and Research, ISACA

- Tabletop exercise on how to strategically approach a post-breach investigation and response
- Consequences of high-stakes decisions about response that can impact your organization
- How to respond when surprises arise

9:40 AM – 10:30 AM  

C6 BECOMING BI-LINGUAL: COMMUNITY CYBERSECURITY AS A BUSINESS IMPACT

Summer Fowler, Technical Director, Carnegie Mellon University Software Engineering Institute

- Effective measures and metrics when communicating cybersecurity posture
- Best practices in communicating cybersecurity to senior management
- Lessons learned in cybersecurity crisis communications

9:40 AM – 10:30 AM  

D6 CORPORATE CANNABIS: LESSONS LEARNED IN MODELING A CONTROVERSIAL THREAT PROFILE

Grant Sewell, Manager, Global Information Security Strategy

- Barriers and obstacles observed in creating a threat profile
- Unique threats and actors identified to the industry
- Indicators and metrics to determine exposure; key controls that support a secure environment

9:40 AM – 10:30 AM 

E6 LATE-BREAKING SESSION

9:40 AM – 10:30 AM  

F6 MUTINY ON THE BOUNTY: HANDLING SECURITY IN A BUG BOUNTY WORLD

Kevin Johnson, CEO, Secure Ideas

- Pros and cons of bug bounties for individuals partaking and organizations evaluating bug bounties
- How organizations can determine if they need a bug bounty program
- Necessary skill sets for individuals to participate in a bug bounty program

9:40 AM – 11:10 AM

G4 IOT SECURITY AND ITS IMPACT ON YOUR JOB**Chad Childers**, Consultant, Ford Motor Co.

- Learn from early and recent incidents to help avoid repeating the same mistakes
- Lists of common controls and risk decision guidelines
- Projects and needs for future IoT security research and development

10:40 AM – 11:30 AM

A7 EXCUSE ME, SERVER, DO YOU HAVE THE TIME?**Brian Cardinale**, Senior Penetration Tester, Veracode

- Common developer bad practices and real-life examples of predictable tokens
- How to identify time-based tokens during black box testing in active and passive fashion
- Methodology on reversing tokens to interact with protected resources or defeat protections

10:40 AM – 11:30 AM

C7 LATE-BREAKING SESSION

10:40 AM – 11:30 AM

D7 THE DETAILS OF FORENSIC CASE STUDIES**Bill Dean**, Senior Manager, LBMC

- How digital forensics provides value
- Details of tools and approaches to be successful, including commercial and open source forensics tools
- Case studies of success

10:40 AM – 11:30 AM

E7 CREATING A RELEVANT CYBER SECURITY GOVERNANCE FRAMEWORK: SUPPORTING BUSINESS DIGITAL TRANSFORMATION**Dominic Vogel**, Chief Security Strategist, Cyber.SC

- Digital transformations are magnifying cybersecurity challenges
- We have a pressing need for formal guidance to help with cybersecurity challenges
- Practical steps for establishing relevant governance that aligns with and supports business strategy

10:40 AM – 11:30 AM

F7 GETTING OFF THE BACK FOOT – EMPLOYING ACTIVE DEFENSE**Rafal Łós**, Director of Solutions Research & Development, Optiv

- A clear definition of active defense and its role in the modern enterprise security program
- The practical application of threat intelligence to enhance and enable enterprise security
- Optimizations of the cyber threat intelligence lifecycle and framework

3:00 PM – 3:50 PM

A8 LATE-BREAKING SESSION

3:00 PM – 3:50 PM

B8 PI IN THE SKY: THE PUSH TOWARDS CLOUD-BASED APPLICATIONS**Nicholas Takacs**, Chief Technology Officer, Bethlehem Area School District

- Capabilities and flexibility of the Raspberry Pi architecture
- Processes for scaling the technology within an enterprise
- Framework for "selling" the capabilities to upper management

3:00 PM – 3:50 PM

C8 FAST, CHEAP OR GOOD? HOW A FORTUNE 500 PICKED ALL THREE IN ASSESSING ENTERPRISE TO CLOUD APPLICATION MIGRATION RISKS**Jon-Michael Brook**, Principal, Guide Holdings, LLC

- A deep dive into the CSA's Cloud Controls Matrix
- How publicly available tools are useful in assessing cloud risks
- Successful processes and techniques used by a Fortune 500 company for risk identification and mitigation

3:00 PM – 3:50 PM

D8 THREAT MODELING WEARABLES BY 2019**David Lindner**, Vice President of Solutions, nVisium

- History and future of wearables
- Security of wearables
- Threat landscape of wearables and common attacks against wearables

3:00 PM – 3:50 PM

E8 MOVING MOUNTAINS THROUGH MEASUREMENT**Chris Clymer**, Director of Security, MRK Technologies**Jason Middaugh**, Director of Infrastructure, Cliffs Natural Resources
Jack Nicholson, Director, IT Infrastructure & Security, Chart Industries

- How to show security progress and present to senior leadership
- Real-world security metrics: Identifying and using easily collected data
- Aligning with existing organizational metrics

3:00 PM – 3:50 PM

F8 VICTORY IN 100 BATTLES: HOW TO PERFORM A SUCCESSFUL ASSET INVENTORY**Chris Poulin**, Research Strategist, IBM X-Force

- How to overcome analysis paralysis and start with asset tracking, data discovery and continuous awareness
- Tools available and skills required to build and maintain an effective asset inventory
- How to optimize an identity and access control program around assets and applications

3:00 PM – 4:15 PM

G5 THE TECHNOLOGY IS WORTH 5%**Scott Lyons**, VP Business Development, Warcollar**Joshua Marpet**, SVP Compliance and Managed Services, CyberGRC

- Learn to distinguish (and communicate the difference) between a tool, a product and a service
- The signs of a company with a good product, and more importantly, an amazing implementation
- Figure out which products are investable, and utilize that to your benefit at the negotiating table



4:00 PM – 4:50 PM

A9 ABNORMAL BEHAVIOR DETECTION IN LARGE ENVIRONMENTS

David Kennedy, Founder, Principal Security Consultant, TrustedSec LLC

- Learn techniques for defending against some of the most common attack vectors
- Understand how to identify abnormal behavior in the network
- Catch early warning indicators of compromise within your infrastructure

4:00 PM – 4:50 PM

B9 LATE-BREAKING SESSION

4:00 PM – 4:50 PM

C9 INFORMATION SECURITY ASSESSMENTS: BUILDING BRIDGES INSTEAD OF MAKING ENEMIES

Jaret Preston, Information Security Officer, Caterpillar

- How to partner with independent facilities and baseline expectations of security
- Awareness and engagement opportunities
- How to focus on risk awareness and not non-compliance

4:00 PM – 4:50 PM

D9 FACING EMERGING THREATS - EVOLVING FROM PENETRATION TESTING TO CAPABILITY EFFECTIVENESS TESTING

Paul Rohmeyer, Associate Professor, Stevens Institute of Technology

- The value of introducing realistic, time-bound drills and tests
- Enhancement of test team activities to mimic realistic adversary tactics
- Effective governance and oversight mechanisms to embed capability effectiveness testing in enterprise risk management practices

4:00 PM – 4:50 PM

E9 CASE STUDY: ATLIASSIAN'S JOURNEY THROUGH CSA CERTIFICATION

Craig Davies, Head of Security, Atlassian

- The benefit of adhering to Cloud Security Alliance (CSA) guidelines over competing standards
- How companies can improve processes, techniques and policies as a result
- How “automating everything” can help companies operate with a high degree of efficiency and security

4:00 PM – 4:50 PM

F9 THE PHISHING KILL CHAIN

Ira Winkler, President, Secure Mentem

- Understand the complete phishing lifecycle and kill chain
- Understand how technology is a failsafe for poor awareness
- How to implement kill chain analysis for other areas of awareness

WEDNESDAY, APRIL 5

10:30 AM – 11:20 AM

A10 HACKING BLOCKCHAIN

Konstantinos Karagiannis, CTO, BT Americas

- The basics of how blockchain and variants work
- The risk of current/proposed blockchain applications in digital assets, identity, verifiable data and smart contracts
- How to modify blockchain to protect cryptocurrencies and newly emerging adaptations of the technology

10:30 AM – 11:20 AM

B10 PATIENTS HAVE LOST PATIENCE FOR DATA BREACHES

Ray Potter, CEO, SafeLogic

- Assess the security compliance levels of deployed technology in your organization
- Distinguish between compliant and non-compliant encryption to determine whether Safe Harbor is in effect
- Develop a strategy to ensure that only compliant technology is approved for future use

10:30 AM – 11:20 AM

C10 WHAT WE LEARN FROM HACKERS ... AND THE GOVERNMENT

Erez Liebermann, Chief Counsel, Cybersecurity & Privacy, Prudential Financial

Andrew Pak, Trial Attorney, Computer Crimes and Intellectual Property, Department of Justice

- What the government has learned from talks with hackers
- How information sharing is affected by new legislation
- The government's new directive about hacking investigations

10:30 AM – 11:20 AM

D10 SOCIAL ENGINEERING: IT'S NOT JUST FOR SUCKERS ANYMORE

Erich Kron, Security Awareness Advocate, KnowBe4

- The latest techniques designed to social engineer users
- Best practices for training users not to fall for social engineering attacks
- Technical and non-technical solutions to address threats

10:30 AM – 11:20 AM

E10 CYBER LIABILITY INSURANCE 101 - WHAT YOU SHOULD KNOW BEFORE AND AFTER A BREACH

Brian Kelly, Chief Information Security Officer, Quinnipiac University

- Overview and understanding of cyber liability insurance policies
- Risk analysis perspectives
- Resources available through cyber liability policy before and after a breach

10:30 AM – 11:20 AM

F10 DEALING WITH CYBEREXTORTION, RANSOMWARE AND OTHER BAD STUFF

Ben Rothke, Senior eGRC Consultant, Nettitude

- Different types of attacks, attacker targets and patterns, and ransomware
- Maximizing cyberdefense effectiveness to avoid being a victim
- Countermeasures and best practices to avoid ransomware

10:30 AM – 11:45 AM

G6 IS ENTERPRISE RESILIENCY THE NEW SECURITY STRATEGY?

Gary Sheehan, Chief Security Officer, ASMGi

- Discuss key resiliency concepts, strategies and techniques
- Understand how security impacts and complements enterprise resiliency
- Discover how to contribute to their organization's resiliency strategy

11:30 AM – 12:15 PM

PANEL: YOU'RE IN A LEADERSHIP POSITION, NOW WHAT?

Moderator: Michael Santarcangelo

- Leadership vs. management
- The startup mindset
- Real-world experiences as a new leader coming from an individual contributor role

EXPO

EXPO HOURS

Monday, April 3, 5:00 PM - 6:30 PM

Tuesday, April 4, 11:30 AM - 6:15 PM

Wednesday, April 5, 8:00 AM - 11:00 AM

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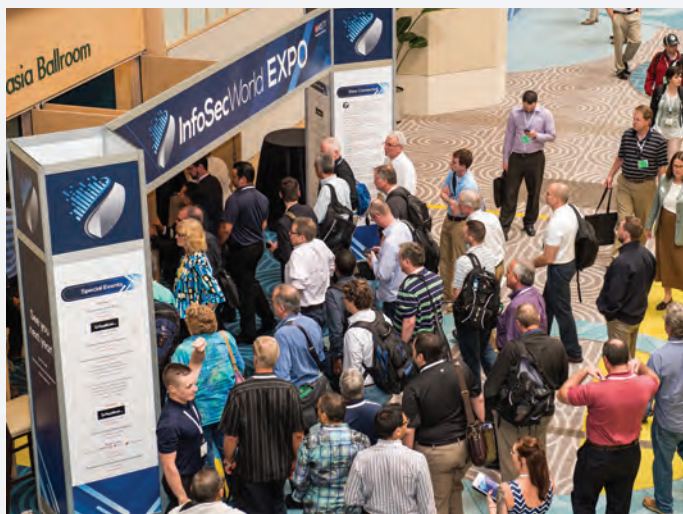


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NETWORKING EVENTS

Monday, April 3, 5:00 PM - 6:30 PM

Tuesday, April 4, 4:45 PM - 6:15 PM

Wednesday, April 5, 9:30 AM - 11:00 AM

DON'T MISS! Tech Update Sessions

Stop by the Tech Theatre located in the center of the Expo hall to hear brief overviews on the latest trends and solutions from some of the best infosec vendors today.

SHOWCASE YOUR ORGANIZATION

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


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All fees must be paid in advance in US dollars. The conference fee includes admission to sessions, conference materials (excluding optional workshops/summits), continental breakfasts, refreshments, lunches and receptions. All workshop/summit fees include lunch and materials for the workshops/summits you attend. (See pricing schedule on page 14).

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January 3, 2018

TO: Each Member
Board of Retirement
Board of Investments

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of January 11, 2018
Board of Investments Meeting of January 10, 2017

SUBJECT: Pension Bridge Annual Conference
April 10-11, 2018 in San Francisco, California

The Pension Bridge Annual Conference will be held at The Four Seasons Hotel on April 10-11, 2018 in San Francisco, California.

The main conference highlights include the following:

- Women and their Increasing Role in Investment Management Overview of the Cybersecurity Landscape and the Necessary Steps for Protection
- Why should Plans Sponsors Actively Manage Currency? – Hedging vs. Alpha
- Protecting your Existing Private Equity Portfolio and Avoiding Getting Involved in Expensive Deals
- Does ESG Add Value? Best Approaches for ESG Integration in the Investment Process
- Top Trends to Watch in Real Estate; Strategies that Offer the Best Value

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at The Four Seasons Hotel is \$305.00 per night plus applicable taxes and the registration fee is \$189.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Pension Bridge Annual Conference on April 10-11, 2018 in San Francisco, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment

THE PENSION BRIDGE ANNUAL

April 10th & 11th, 2018 | Four Seasons Hotel, San Francisco

The Pension Bridge Annual Conference provides the highest level of education and networking to the institutional investment community. A mix of Public Funds, Corporate Funds, Foundations, Endowments, Union Funds, Taft-Hartleys, Family Offices, Sovereign Wealth Funds, Consultants and Investment Managers will come together for this exclusive event.

The Pension Bridge Annual provides the industry's only controlled attendance structured event. This helps The Pension Bridge to maintain the best conference ratio in the industry. **There will be over 200 Pension Fund Representatives and Non-Discretionary Consultants in attendance.**

We have allowed for only 100 Manager Firms. This better than 2:1 ratio, combined with participation from the most influential industry figures, creates a more enjoyable environment for all.



THE PENSION BRIDGE ANNUAL

April 10th & 11th, 2018 | Four Seasons Hotel, San Francisco



LEARN FROM THE EXPERTS

ABOUT THE MOST IMPORTANT ISSUES, CHALLENGES, TRENDS, OPPORTUNITIES, AND STRATEGIES THAT WILL SHAPE OUR INDUSTRY FOR TODAY AND THE FUTURE:

- | | |
|---|---|
| ✓ Macroeconomic View and Future Expectations for the Equity and Bond Markets | ✓ Emerging Markets Valuations Relative to Risk – a Look at Various Regions/Countries |
| ✓ What does the Future hold for Artificial Intelligence and Machine Learning in Investment Management? | ✓ Why should Plans Sponsors Actively Manage Currency? – Hedging vs. Alpha |
| ✓ Active vs. Passive Management – Will it take a Market Sell-Off to Show the Need for Active Managers? | ✓ The Benefits and Criticisms of Multi-Asset Strategies |
| ✓ Executive Directors/CEOs Views on the Current and Future State of the Industry | ✓ Current and Future State of the Hedge Fund Industry |
| ✓ Women and their Increasing Role in Investment Management Overview of the Cybersecurity Landscape and the Necessary Steps for Protection | ✓ Impact from Global Central Bank Policy on Risk and Opportunities Across Credit Markets Going Forward |
| ✓ Challenges of the Risk Allocation Framework and Considerations when Building a Risk Culture from Within | ✓ Which Sectors, Strategies and Geographies will create the Best Opportunities in the Distressed Space? |
| ✓ Does Risk Parity Make Sense Now? – Scenario Analysis for Risk Parity Performance | ✓ Investing in Commodities via Private Equity vs. Public – Benefits and Drawbacks of Each |
| ✓ Why Tail Risk Hedging is Important Now – Costs vs. Benefits | ✓ Most Attractive Sectors and Opportunities in Energy |
| ✓ In-Depth View of the Unconstrained Fixed Income Space and ways to Simplify the Sub-Allocations | ✓ Top Trends to Watch in Real Estate; Strategies that Offer the Best Value |
| ✓ Does ESG Add Value? Best Approaches for ESG Integration in the Investment Process | ✓ Listed vs. Unlisted Infrastructure – which will Deliver Better Returns in a Volatile Down Market? |
| | ✓ Protecting your Existing Private Equity Portfolio and Avoiding Getting Involved in Expensive Deals |
| | ✓ Impactful Industry CIOs Provide their Insights on their Allocations, Risks and Macro-Based Decisions |

We remain in a low growth, low return environment with unfavorable demographics in the U.S. The Pension Bridge Annual will uncover various structural transformations and investment ideas that will be beneficial for long-term fiscal sustainability.

In addition to the listed themes above, we will be covering many more challenging issues that are crucial to the investment decision making process during these uncertain economic times. We will learn from the best about how to adapt in our industry which is always evolving and transforming.

THE PENSION BRIDGE ANNUAL HAS TWO GOALS IN MIND

First is to provide the highest level of education with the top speaker faculty. This highly regarded group will bring forth influential insights and concepts. The second goal is to help build relationships between the pension plans, consultants and investment managers. We have provided the best possible environment for this event which is designed to be conducive for networking. We will cap off the event with a fun and enjoyable networking outing necessary for maintaining relationships and connecting with your peers and prospective business contacts.

We look forward to a strong event and a very productive one from both an educational and relationship perspective. We have structured this conference in a manner that will be most productive and beneficial for you. We hope that you will join us to be amongst your industry peers to learn about the most up-to-date insights, investment strategies, and trends.

TUESDAY, APRIL 10TH
Four Seasons, San Francisco

7:00 AM – BREAKFAST

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8:00 AM – OPENING REMARKS

8:05 AM – KEYNOTE SPEAKER

Speaker:

Ashbel C. “Ash” Williams, Executive Director & Chief Investment Officer, **Florida State Board of Administration, (SBA)**

Interviewed by:

Kristen Doyle, CFA, Partner, Head of Public Pension Funds, **Aon Hewitt Investment Consulting**

8:35 AM – KEYNOTE SPEAKER – MACROECONOMIC VIEW

- Easy Money Central Bank Policy and the Consequences Down the Road
- Debt to GDP
- Corporate Debt Growth for Financial Engineering
- Oil and High Yield Defaults Outlook
- Are we in a Credit Bubble?
- Margin Debt and Valuation Levels
- Algo's and Passive Investment as a Market Risk
- Inflation/Deflation Argument
- Outlook for Europe and Emerging Markets
- China – Debt Levels, Leverage, and Real Estate Bubble as a Wildcard
- Japan's Demographics and Debt – what might be the Far Reaching Effects?
- Currencies
- Derivatives Risk
- Expectations for Equities and Bonds
- Expectations for the Next Black Swan?
- What are your Best Bets for a Low Growth, Low Return Environment?



Speaker:

J. Kyle Bass, Founder, Chief Investment Officer, **Hayman Capital Management, L.P.**

9:05 AM – ARTIFICIAL INTELLIGENCE IN ASSET MANAGEMENT

- What is the latest you've seen with Big, Established Asset Managers and Hedge Funds Pouring Money into Technology and Data Management to Develop Next-Generation Investment Systems?
- How Long Before AI becomes Mainstream in Hedge Fund Asset Management?
- Investing with Artificial Intelligence via Natural Language Processing so that Algorithms can Systematically Look for Verbal Cues. How are these Quant Hedge Funds doing as far as Inflows and Returns?
- Giving Computers and Data Science More Significant Roles over Humans in the Quant Space – How Big has the Movement Become at the Big Firms for Humans to be Replaced by Robots and Quant Researchers? Might this spread from Equity Trading to Fixed Income?
- Do you believe the AI Quants Combined with Leverage and the Inflows into Smart Beta might one day lead to a Massive Flash Crash or Quant Quake?
- When the next Quant Hedge Fund Sell-Off Unfolds, will the Risk Issues that are now used to address the 2007 Crisis still be applicable today?
- Do you have any Performance Concerns for Funds Relying on Algorithms during a Bear Market? Will the Risk Management side still largely be run by Humans?
- What does the Future Hold for Artificial Intelligence and Machine Learning?
- Do you believe Automated Technology will Eventually Play a Role in the Outsourced CIO Business and Reduce Costs?
- Will Robo-Advice Technology go Beyond Passive Investing and Move into Active? Might it be used by Consultants?
- What are the Roadblocks for AI?

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Speaker:

Jeff Shen, Managing Director, Head of Emerging Markets, Co-Head Scientific Equity, **BlackRock**

9:35 AM – ACTIVE VS. PASSIVE MANAGEMENT

- When making the Active/Passive Decision, what Factors should be Considered?
- Is Active Management a Dying Breed or is it simply at a Cyclical Low?
- Do you believe that the Extraordinary Growth in Passive Management is One of the Factors Contributing to Drive High Valuations?
- Agree or Disagree: With Volatility, Risk Premia, and the Dispersion of Risk being Low for an Extended Period of Time, it has made it Difficult for Active Managers to Shine
- When Volatility and Risk Premia Rise, will a Larger Number of Active Managers Stand Out?
- Do you believe it will take a Substantial Market Sell-Off for Investors to Realize their Need for Active Managers?
- What do Smaller Managers need to do to Compete with Flows going to Large Active Managers?
- How should Active Managers Differentiate Themselves to Justify the Fee Premium over Low-Cost Indexed Funds?
- Importance of Passive Managers to Identify Mispricings and Dislocations
- What are the Hidden Risks of both Passive Investing and Smart Beta?
- What are some Customization or Niche Strategies that will be necessary for both Active and Passive Managers to Adapt?

Moderator:

Mahooya Dinda, Director of Investments, **Intel Corporation**

Speaker:

Mark Higgins, CFA, Consultant, Principal, **RVK, Inc.**

SPONSORED BY:



10:40 AM – EXECUTIVE DIRECTOR/CEO ROUNDTABLE

(A) PENSION HEALTH/GOVERNANCE

- Do you believe Plans will be able to Meet or Beat the Assumed Rate of Return over the next 5 to 10 Years? What about in the Longer Term?
- Should we be Spending Political Capital to Lower Assumed Rate of Return Targets?
- Dealing with Legislature – what is your Biggest Concern? Is Trust a Factor?
- How do you approach Increases in Longevity and Costs for Healthcare Drugs for Retirees? Any possible Solutions?
- Agree or Disagree with this Concept: "We need to disconnect our healthcare and retirement plans from the employer-sponsored model. Employers are not in the health-care business; they aren't in the retirement business."
- Do you see the Benefits of Adopting a Hybrid DB/DC Plan? What are the Drawbacks?
- Best Governance Practices to Keep Plans Optimally Invested, Managed, Funded and in Regulatory Compliance
- How do you ensure your Board Members receive Continual Education of their Fiduciary Roles/Duties and keep them Updated on Risk Factors?
- Have you Educated Internally on the Risks or Steps for Cybersecurity Protection? Do you have Cybersecurity Questions or Guidelines in your Due Diligence of your Managers?

(B) LONG-TERM STRUCTURAL CHANGES FOR FISCAL SUSTAINABILITY

- Do you have Internal Management Capabilities?
- Will we see a Shift to Hunt for Long-Term Cash Flow Investments through Partnerships and Co-Investment Structures? Greater Competition to Follow?
- Have we made Strides to Solve the Talent and Compensation Struggle? Will we see More Compensation-Based Pay to Attract and Retain Talent to be Competitive with the Private Sector?
- Will we see a Continued Shift towards Investing in Passive, Low-Cost Vehicles, Index Funds, and ETFs over Actively Managed Funds? Is it Passive here to stay?
- Requirement for Better Transparency
- Do you believe we'll see a Consolidation of Public Pension Plans Under One Entity, (such as INPRS or IMCO in Canada)? What are the Benefits?
- Making Governance More Effective – Identifying Key Board Member Roles with Expertise in Particular Areas with an Independent Board
- What is your Biggest Threat to your DB Plan? What keeps you up at night?

Moderator:

Gary A. Amelio, Chief Executive Officer, **San Bernardino County Employees' Retirement Association**

Speakers:

Paul Matson, Executive Director, **Arizona State Retirement System**

R. Dean Kenderdine, Executive Director, **Maryland State Retirement and Pension System**

Brian Guthrie, Executive Director, **Teacher Retirement System of Texas**

11:30 AM – WOMEN AND THEIR INCREASING ROLE IN INVESTMENT MANAGEMENT

- What are some Ways we can Encourage Organizations to Embrace Diversity?
- Have we seen any Statistical Performance for Women and Minority-Owned Investing? What about the Performance of Female Hedge Fund and Private Equity Managers?
- Should Pensions put Pressure on Investment Managers to Formalize Family-Leave Policies to Encourage Diversity or is that the Responsibility of the Manager?
- Is there a way to Close the Income Gap?
- What is the Most Common Reason why Investors do not have Specific Women-Owned Investment Mandates? How Big an Issue is Lack of Supply?
- With just 6.5% of Global Private Equity Firms having Partners or Managing Partners that are Women (source: Preqin), how do you approach Beating those Odds?
- What are the Recent Findings from Women in Alternative Investments Report by KPMG? Any Takeaways?
- What is the Gender Retirement Gap and what are the Ways Women can Overcome these Hurdles?
- What Programs or Organizations do you believe are Helpful in the Advancement of Women in the Industry?
- What Can Institutions do to Support Women's Advancement to the Top Levels of Leadership?
- How might Specialization be an Important Way for Women to offer a Diversified Strategy Approach?
- What Career Advancement Advice would you give to Younger Women who are Passionate and Fairly New to Investment Management?

Moderator:

Meredith A. Jones, Partner & Head of Emerging Manager Research, **Aon Hewitt Investment Consulting**

Speakers:

Anne Sheehan, Director of Corporate Governance, **California State Teachers' Retirement System, (CalSTRS)**

Sharmila Chatterjee Kassam, Deputy Chief Investment Officer, **Employees Retirement System of Texas**

Susan E. Oh, CFA, Senior Portfolio Manager, **Pennsylvania Public School Employees' Retirement System**

12:10 PM – CYBERSECURITY

(A) INVESTMENT MANAGERS

- What are the Biggest Cybersecurity Challenges Investment Managers Face Today?
- Overview of the Cybersecurity Landscape – Phishing, Botnet Hackers, Insider Threats, Compromised Business E-mails, and Attempts to Steal Healthcare Data
- Ransomware and the Use of Bitcoin for the Hijacked Information's Return
- What Initiatives should Firms take to Protect Against Phishing and Other Critical Threats?
- With the SEC Flagging Third Party Vendors as a Crack in a Firm's Cybersecurity Shield, what Detailed Measures should be taken to Help a Firm to Avoid a Cybersecurity Breach?
- What are the Biggest Challenges to the Implementation of Corporate Security Analytics?

(B) PENSION PLANS

- What are the Necessary Steps for Cybersecurity Protection for Pension Plans?
- As a Pension Plan, Endowment, Foundation or Family Office, what Cybersecurity Questions should you ask in your Due Diligence of your Investment Managers?
- Have we seen any Education of the Risks, Steps for Protection and Internal Accountability yet?
- Pension Plans' Responsibility starting at the Request for Proposal (RFP) Stage – providing Details for Data Protection and Privacy Provisions
- Should Plan Sponsors have Cybersecurity Insurance Coverage? What is typically Covered in a Policy?

Speaker:

M. K. Palmore, CISM, CISSP, Assistant Special Agent In Charge – Cyber Branch, San Francisco, **FBI**



1:40 PM – RISK MANAGEMENT AND ADOPTING A RISK CULTURE

(A) KEY CONSIDERATIONS AND TOOLS FOR MANAGING RISKS

- Overview of the Transformation from an Asset Allocation-Centered Process to a More Comprehensive Risk Allocation-Based Process
- Discuss the Challenges that have Prevented Wide-Spread Adoption of a Risk Allocation Framework?
 - (1) What Governance Challenges have you seen?
 - (2) What are the Implementation Challenges?
 - (3) What are the Key Challenges as it relates to Measuring Risk?
 - (4) Balance Between Cost and Comprehensive Risk Approach
 - (5) Challenges of Performance Monitoring, Risk Data and Systems – getting good Risk Information Across All Asset Classes and Fund/Investment Structures, (Pooled Vehicles vs. Separate Accounts)
- How can considering Diversification and Risk Independently help Investors Build More Efficient Portfolios?
- What Developments have we seen for Combining Several Risk Premiums as a part of Portfolio Diversification?
- How has taking a Risk Allocation Approach changed the Structure of your Plan's Fixed Income Investments? Understanding Return Seeking Fixed Income and Traditional Risk Reducing Fixed Income
- What Irregularities have we seen in Portfolios as Asset Classes are Redrawn and Renamed via Risk Allocation? Are we still too Over-Reliant on Equities?

(B) TOP PENSION RISKS WE SHOULD BE MOST WARY OF

- Understanding Asset Class Correlation and Behavior Risk – Tendency of Interest Rate and Inflation Shocks Driving Both Equities and Bonds in the Same Direction, (Correlations Change)
- Drawdown Risk
- Transparency and Liquidity Risk – Basing it on a Cost/Benefit Evaluation
- What's the Best Approach to Liquidity Risk as it applies to Meeting Future Cash Flow Obligations?
- Leverage Risk – what are the Best Approaches to keep these Risks within Acceptable Parameters?
- Monitoring Counterparty Risk being taken by Managers – any New Measures?
- Equity, Credit, Duration, Inflation/Deflation, Currency, Geopolitical Risk Considerations
- How does Stress Testing or Scenario Analysis factor into your Process?
- What should Keep CIOs and Staff Up at Night?

(C) COMMUNICATION

- How do you Communicate your Risk Tolerances with your Board, Managers, and Media?
- How has the Role of Fiduciary Responsibility Changed in this New Era of Risk?
- What should Boards/Organizations Consider when Building a Risk Culture?
- How can Fiduciaries Adapt and Safeguard Against Today's Challenges?
- How do you go about Educating a Board on Risk?
- Have you Developed a Process for Monitoring Risk being taken by your Money Managers?
- What Metrics Aid in the Decision-Making Process?
- How does a Plan's Size affect the Approach to Pension Risk Management?

Moderator:

Vijoy Chattergy, CAIA, Chief Investment Officer, **Employees' Retirement System of the State of Hawaii**

Speakers:

Luis J. Roman, Ph.D., Senior Investment Officer, Director of Risk Management, **Massachusetts Pension Reserves Investment Management Board, (PRIM)**

Timothy F. McCusker, FSA, CFA, CAIA, Chief Investment Officer, Partner, **NEPC, LLC**

Bruce H. Cundick, CFA, CPA, Chief Investment Officer, **Utah Retirement Systems**

2:30 PM – RISK PARITY

- Risk Parity Explained
- Do you Consider it a Drawback that there's Only a Positive Weight to an Asset with No Ability to go Short?
- Active Strategy? Passive? Extent to which a Risk Parity Portfolio is Managed?
- Risk Parity's Role in a Portfolio and Benchmarking – why might these tend to Complicate and Potentially Discourage Investor Adoption/Implementation? What Progress have we seen towards Adopting an Appropriate Benchmark?
- Does Risk Parity Make Sense Now if we Expect Low Market Returns in the Future?
- Is it possible that Bonds will Become Less Likely to Protect against a Large Drawdown in Equities?
- Should we be Worried about Leverage or Leveraging the Inappropriate Assets? Is there an Over-Reliance on Bonds with Current Valuations?
- Do Commodities Make Sense in Risk Parity if Inflation Remains Low?
- Performance in the Past Decade and Longer – how does Risk Parity look over time Compared to Other Asset Mix Models?
- Leverage and Illiquidity Do Not Mix – any Approaches to Avoid this Combination?
- Do you View it as a Flaw that Portfolio Construction Approaches only consider Volatility Risk, Not Tail Risk or Drawdown Risk?
- Could Tail Risk Parity be More Effective? Thoughts on the Concept of Measuring Expected Tail Loss Rather Than Volatility – Cheaper Hedges for Protection, Reducing Tail Risks while Retaining More Upside than Risk Parity?
- Aside from the Money Concentrated in the Top “Founding Firms,” how should we Approach Managers with Short Track Records?

Moderator:

Jeffrey MacLean, Chief Executive Officer, **Verus**

Speaker:

James Nield, CFA, FRM, Chief Risk Officer, **Teacher Retirement System of Texas**

3:05 PM – REFRESHMENT BREAK

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3:35 PM – TAIL RISK HEDGING

- Why is Tail Risk Hedging Important Now?
- Understanding Tail Risk Frequency, Severity and Impact
- Why are the Markets Vulnerable to a Substantial Decline Today? Does the Impact of Central Bank Tapering and the Fed Reducing its Balance Sheet Weigh on you?
- Understanding the Risk of Correlated Global Markets for Developed Countries
- How can you Quantify the Costs vs. the Benefits?
- What are the Merits of an Option Overlay Strategy In Lieu of Owning a Tail Risk Hedge?
- What Risks can be Efficiently Hedged in the Financial Markets?
- What Types of Strategies and Approaches are used to Hedge?
- Where have you seen it Work Successfully and Not So Well?
- What are the Implementation Challenges?
- Why is there often Difficulty Implementing a Tail Risk Program within the context of a Committee and how can we overcome this?
- Are there Alternative Ways to Deal with Tail Risk?
- Using Information from the Derivatives Markets to assess Stress Points – where we are seeing Tail Risks Building?
- Does the Growth in the VIX Universe pose a Risk?
- Pension Plans developing a Contingency Plan – What are the Best Practices to Navigate through Stressful Periods?
- Any Experiences you can Share among your Clients with Tail Risk Hedging?

4:05 PM – UNCONSTRAINED FIXED INCOME

- Assessing the Current Environment – Fed and Global Central Bank Policy, Interest Rates, Spreads, U.S. Dollar, Foreign Investment in U.S. Treasuries, Global Fixed Income Landscape, and Default Rate Expectations
- What are your Best Ideas for ways to Simplify the Sub-Allocations within the Fixed Income Space? Any Preferred Allocation Breakdowns or Weightings?
- With the Proliferation of Products which are Diverse, what is the Return Objective?
- Portfolio Construction – Need for Increased Disaggregation of Alpha Sources
- Understanding Return Sources/Attribution and Correlation that Unconstrained Funds have had with other Fixed Income Sectors and Equity Markets
- Impact of the Non-Linearity of Risk Correlations and Volatility Not Being Stable through time. Is that something you look to Measure in case of Market Dislocations?
- How are you Taking Advantage of Current Market Dislocations?
- What are the Implications of Reduced Liquidity?
- How should Investors think about Transparency of Positioning in Unconstrained Fixed Income?
- What Progress have we seen for a Factor or Risk Premium Approach for Assessing Risk?
- Do you see a Supply/Demand Imbalance in Long-Duration Fixed Income?
- Using Structured Products, Swaps, and Derivatives to Create Alpha and Hedge Volatility
- Emerging Markets Local Fixed Income – what are the Opportunities? Currency Risk Factors? Should Currency Exposures be Hedged or Unhedged?
- What are your Expectations and Outlook for Corporate Debt?
- Taxable Municipals vs. Corporate Bonds – Which Make More Sense Now?
- Do you view Bank Loans as a Hedge in Rising Rate Environment?
- If Trump Moves on GSE Reform (as he's indicated), how would that Impact the MBS Market?
- Where do you see the Greatest Risks in the Debt Markets and what might be the Trigger Points that Enhance that Potential?
- Understanding how to Select Alternative Managers – Multi-Sector, Multi-Region and Multi-Currency Skill Set
- How do you Define Success for Unconstrained Fixed Income Strategies?

Moderator:

Scottie D. Bevill, Senior Investment Officer - Global Bonds and Real Return, **Teachers' Retirement System of Illinois**

Speaker:

Zeke L. Loretto, Director, Head of Global Investments, **eBay**

4:50 PM – ENVIRONMENTAL, SOCIAL AND GOVERNANCE, (ESG)

- Do we have Proof that ESG Integration Adds Value?
- ESG Fund Performance vs. Traditional Funds
- Do Firms with Good Performance on SASB Topics Outperform Firms with Poor Performance on those Topics?
- How do you Approach ESG from a Fiduciary Standpoint and for the Development of your Plan's Investment Beliefs?
- Why are UN Sustainable Development Goals Important? What Ways are you using them to Help Investing in New Opportunities and Identify Future Areas of Risk?
- How should ESG be best Incorporated into the Investment and Due Diligence Process?
- Factors Needed to make ESG Mainstream and Integrated into Every Investment Process – Agreement on Weightings, Scoring and Definitions
- What are the Perceived Obstacles to applying an ESG Framework to the Stock Selection Process?
- Considerations for Investing in a Passive ESG Index – thoughts on Low Carbon Index? Combining ESG with Smart Beta?
- Climate Change and Investment – what's the Relationship and how do you Integrate Climate Risks into your Process?
- What should Pension Funds be asking their Existing Active Managers in terms of whether they are looking at Climate Risk or Opportunity?

- Understanding the Importance of Supply Chain Management
- Will there come a time when Plan Sponsors Only Invest with UN PRI Investment Manager Signatory Firms? Has the UN PRI been Strict or Lenient on Signatories for the Integration of their Principles?
- What are the most Recent Trends we've seen for the Sustainability Movement in Real Estate and the Demand to be Green?
- Understanding Relevant Benchmarks for ESG Risk Measurement

Moderator:

Priya Mathur, Board of Administration, **California Public Employees' Retirement System, (CalPERS)**

Speaker:

Thomas Henley, Senior Managing Director of Strategic Opportunities, **UAW Retiree Medical Benefits Trust**

5:25 PM – COCKTAIL RECEPTION

6:40 PM – COCKTAIL RECEPTION CONCLUDES

WEDNESDAY, APRIL 11TH
Four Seasons, San Francisco

7:00 AM – BREAKFAST

8:00 AM – EMERGING MARKETS

- Macro Environment and Recent Developments
- How have EM Headwinds Impacted your Deployment?
- What would be the Effects on Emerging Markets if we see Weak or Negative Growth in the U.S or Instability in Eurozone?
- What are Realistic Return Expectations? How might that Differ based on Region?
- How do Valuations look Relative to Risk?
- Are you Investing in Higher Growth Markets such as Southeast Asia, Africa or Latin America? Which particular Countries? Do you see Higher Risk, Returns and Diversification Factors here?
- Outlook for China – are you Concerned about their Credit and Real Estate Bubbles?
- What Dangers do you see with the EM Equity Benchmark with China's Heavy Weighting?
- India to Benefit from its Fast Rate of Urbanization? Still in Need of Substantial Reform?
- Identify what Country or Region you see Favorable Demographic Trends such as a Growing Middle Class, Promising Consumer Buying Behavior and Economic/Fiscal Reforms
- Which Markets in Frontier Countries can you Profit from Strong Growth and Access a Lower Correlation?
- What can be done to Mitigate Currency Risks?
- The Case for Emerging Markets Corporate Debt
- What Metrics are you using to Determine Relative Value in Sovereign Bonds?
- Public vs. Private Emerging Markets – Benefits and Drawbacks of each
- Active vs. Passive Debate
- What is an Appropriate Long-Term Allocation to Emerging Markets? What should that Allocation look like, (Public Equity, Fixed Income, Private Equity, Frontier Markets, Alternatives, etc.)?
- Choosing an Emerging Markets Fund or Manager – should you be Investing by Region, Country or Sector?
- Given the Current Environment, will Emerging Markets Outperform Developed Markets?

Moderator:

Hayden Gallary, CFA, Managing Director, **Cambridge Associates LLC**

Speaker:

Candace Ronan, CFA, Portfolio Manager, Global Equity, **California State Teachers' Retirement System, (CalSTRS)**

8:40 AM – CURRENCY AND CURRENCY ALPHA

(A) CURRENCY MARKET OVERVIEW

- What are the Factors Driving Currencies?
- What is the Relationship Between Volatility and Currency Returns?
- Can Currencies be Forecasted via Fundamentals, Cycles and Trends?
- Benefits of Active and Dynamic Currency Management
- Widely Confused Difference Between Currency Hedging and Currency as an Asset Class – How do they Differ in terms of Implementation Approaches?
- What are the most Common Reasons Asset Owners give for Not Actively Managing Currency? Are these Reasons Valid or Not?
- What is the Impact Forex can have on Overall Risk and Returns for International Equity and Bond Portfolios?
- Different Skills Required for Currency Hedging vs. Currency Alpha – should a Different Manager be used for Each Approach or is it Possible to be Skilled in Both?
- What are the Merits and Demerits of Adopting a Hedging Program vs. an Alpha Program?

(B) CURRENCY OVERLAY HEDGING

- Given Plan Sponsors Non-U.S. Exposure, what Factors should be Considered in the Determination of Implementing a Currency Hedging Program?
- Is there an Optimum Currency Hedge Ratio for a Plan?
- How much of a Reduction in Portfolio Volatility and Risk should be Expected?
- Can it be More Beneficial to be Unhedged?
- Hedging Costs – how should this factor into your Decision?

(C) CURRENCY ALPHA

- How does Employing a Currency Alpha Strategy fit into an Asset Allocation Framework?
- Benefits of Non-Correlated Returns to Equities, Fixed Income and Alternative Investments
- How does Investing in Currency Diversify and Reduce Risk? Natural Diversifier for the Duration Risk in Bonds?
- How do you Manage Risk Factors?
- What are the Return Expectations?
- When considering Investing in an Active Currency Strategy, what should you look for in a Manager?

Moderator:

Aoifinn Devitt, Chief Investment Officer, **Policemen's Annuity and Benefit Fund of Chicago**

9:10 AM – MULTI-ASSET STRATEGIES

(A) CONSTRUCTION AND SKILLS

- Why is Multi-Asset Investing Attractive to Investors?
- What are the Common Sub-Asset Classes Included in Multi-Asset Strategies?
- Do these Strategies Reduce Correlation, Lower Volatility and Limit Downside Risk or Drawdown? If so, by How Much?
- How do Investors utilize Multi-Asset Strategies in their Portfolios?
- With Dynamic and Tactical Asset Allocation Skills yet to be Put to the Test in recent years, how do you see this Space Evolving in a more Treacherous/Volatile Market?
- Aside from Asset Allocation Skills, what other Skills are Required for the Ability to Generate Alpha and be Successful?
- Constructing the Portfolio – Risk Factor Approach
- How do you Measure Performance?

(B) CRITICISM

- Do you believe Central Bank Policy has Limited the Ability of Multi-Asset Managers?
- Do these Strategies Rely Too Heavily on Market Timing?
- Do you Agree or Disagree with the Willis Towers Watson Report saying Multi-Asset Managers have actually Harmed Performance via Tactical Asset Allocation Decisions?
- The Skill of Moving Opportunistically Between Markets, a Function of Asset Allocation Alpha is an All-to-Rare Commodity – any Truth to this?
- Do you believe that many Multi-Asset Funds have Not Sufficiently Incorporated Risk Controls into the Design of their Products as the Willis Towers Watson Report Noted?
- Reliance on Stable Correlation Relationships although there is No Certainty those Relationships will Persist
- Is Excessive Leverage a Concern?
- High Fees
- Is Transparency often Obscure or Hazy?

PRESENTED BY:

Janus Henderson
—INVESTORS—

Speaker:

Ashwin Alankar, Ph.D., Senior Vice President, Global Head of Asset Allocation & Risk Management, **Janus Henderson Investors**

9:40 AM – REFRESHMENT BREAK

10:10 AM – HEDGE FUNDS

(A) CURRENT AND FUTURE STATE OF THE HEDGE FUND INDUSTRY

- Why have Hedge Funds Underperformed? Will this Shift?
- Is Hedge Fund Investor Risk Appetite and Hedge Fund Manager Willingness to Take On Risk High Enough to Generate an Acceptable Level of Return for Hedge Funds?
- Will we see More Hedge Funds Continuing to Shut Down?
- What is an Appropriate Fee Structure for Hedge Funds? How do you Assess the Tradeoff Between Fees and Liquidity?
- As an LP, do you find it Difficult to get Hedge Fund Managers to Provide Accurate Fee Information in a Timely, Efficient Manner? Do you believe we're In Need of a Standardized Reporting Template like ILPA for Private Equity?
- Do Smaller Hedge Funds Outperform and if so, why?
- What is Driving the Increase in Demand for Strategies Uncorrelated with the Capital Markets? Which Low Correlated Strategies are Most Attractive?
- With Crowding on the Rise for Particular Stocks, do you see this as a Risk and a Contrarian Indicator for those Equity Holdings when the Cycle Turns?

(B) IMPLEMENTATION OPTIONS

- Long-Short Equity Hedge Funds – what Differentiates Managers that have been able to Outperform?
- Do you find Opportunities within the Global Macro Space Attractive and if so, why?
- Managed Futures – Diversification and Performance during Periods of Market Stress or Crisis Events. How much can it Decrease the Depth of Portfolio Drawdowns and Volatility?
- Liquid Hedge Fund Products such as UCITS, 40 Act and Hedge Fund Replication – are they a Viable Alternative and Under what Circumstances? How has their Performance and the Lower Fees Fared to Hedge Funds?
- The Role of Alternative Beta/Risk Premia Strategies in a Hedge Fund Portfolio – what are the Appropriate Expectations from a Sharpe Perspective?
- If there was a Hedge Fund Strategy you would Invest in over the next Few Years, which one would it be and why?
- What is the Future of the Fund of Funds Space? How is it Changing? Where will Fees be? What will it take to Stay Competitive?

- How do Emerging Managers Differentiate Themselves in the quest for Institutional Capital?
- What sort of Downside Protection, Drawdown or Return Range do you expect we'll see from each of the Different Hedge Fund Strategies during the Next Market Downturn?
- Implementation Considerations for Due Diligence, Portfolio Function and Manager Selection. What are the Key Traits you should be looking for?

(C) IMPLEMENTATION OPTIONS

- What does a Diversified Portfolio of Hedge Funds look like? How Many Funds do you need? Should you focus on a few better Strategies or is the Size of your Portfolio a Factor?
- What is the Role of Separate Managed Accounts? What are the Benefits? Are they Better than Commingled Funds?
- Any Recent Trends you've seen for Pension Plans as far as Fees, Transparency, Increased Partnership, etc.?
- Importance of Operations Due Diligence. Any recent Developments? How often should Operations be Reviewed?
- Transparency and Risk Aggregation Data – are they Accurate?
- What Monitoring Tools or Reports do you feel give you the most Bang for your Buck when Monitoring Individual Managers and Portfolios?
- What Trends do you see Developing in Regards to the way we Evaluate Liquidity Provisions for Hedge Funds?

Moderator:

Dr. John Claisse, CEO, **Albourne America LLC**

Speaker:

Neil Messing, Head of Hedge Funds, **New York City Office of the Comptroller, Bureau of Asset Management**

10:55 AM – CREDIT STRATEGIES

- Current State of the Credit Market
- Where are we in the Credit Cycle and how does it Differ from the Past?
- What will be the Catalyst that will cause Credit Spreads to Widen and Defaults to Rise?
- What Impact do you see from Global Central Bank Policy on Risk and Opportunities Across Credit Markets going forward?
- How will the Sector you Invest in Perform when Rates Rise? Is that a Concern and how do you Manage that?
- Where are we at with Regulatory Issues Today? How might Policy Impact Fund Managers and Investors Mandates?
- What Subsectors of Credit are Most Attractive given the Stretched Valuations? Any Areas you are Avoiding?
- High Yield Market – is it possible to see a High Yield Meltdown with a Lack of Liquidity? Understanding the Risk Factors and the Strong Correlation to Equities
- Bank Loans Overview
- State of Securitized Markets – RMBS, CMBS and CLO Overview
- Outlook and Considerations for Structured
- Outlook for Emerging Market Debt
- Opportunities and Risks for Europe and Asia
- Do you see Investors being more willing to Trade Liquidity for Yield and should that be of Concern?
- How much should Plan Sponsors be Allocating to Credit? What is the Optimal Structure to a Credit Portfolio?
- Considerations for Selecting a Manager and Strategy
- What are the Trade-offs between Mid-Market and Large Market Credit Investing?
- Public vs. Private Credit
- Credit Investment Mandates – are they Too Narrow? Which Bucket or Asset Class does it fit into and should it be Defined as Opportunistic Credit?

Moderator:

Steve Woodall, CFA, CAIA, Portfolio Manager, **Virginia Retirement System**

Speaker:

Stephen L. Nesbitt, CEO, CIO, **Cliffwater LLC**

11:35 AM – DISTRESSED INVESTING – OPPORTUNISTIC AND SPECIAL SITUATIONS

- When will the Vast Sums of Undeployed Capital come in off the Sidelines? Do you Need an Economic Downturn?
- Does the Interest Rate Environment and Fed Balance Sheet Unwind Affect your Plans?
- What are your Expectations for Default Rates going forward?
- Where do you see the Largest Demand from Clients? What are they Most Interested In?
- Where do you see the Best Opportunities over the next 12-24 Months?
- Which Sectors, Strategies, and Geographies will create the Best Opportunities? Any Areas that should be Avoided?
- What Distressed Opportunities are we seeing the Energy Sector?
- What are the Opportunities and Risks in Europe? Any Countries, Sectors or Types of Deals that Stand Out?
- Do you see Opportunities in Asia or Elsewhere Globally?
- What's the Potential Impact of the Debt Piled up by Corporations for their Share Buybacks?
- Will the Prevalent Covenant-Lite Deals create Problems during the Next Cycle?
- What are your thoughts on the Recent Leverage Trends?
- Do you worry about a Liquidity Problem in ETFs and other Structured Credit Vehicles if there is Credit Event?
- Has the Regulatory Environment Changed the Opportunity Set? How has it Impacted your Firm?
- Marketable Distressed Strategies – how Correlated are they to Public Equities? Might they have Merit or is it a Fad?
- What are the Biggest Challenges you face to Delivering Returns?
- How do Investors go about Choosing the Right Distressed Strategy, Investment Style and Approach?
- How will the Different Implementation Approaches affect Expected Returns? Control vs. Non-Control? Private vs. Public?
- Distressed Debt Vehicles in Hedge Fund Format vs. Private Equity Drawdown Structures – what are the Pros and Cons of Each?
- What Skill Sets/Characteristics should Pension Plans look for in a Distressed Manager?

Moderator:

Keith M. Berlin, Director of Global Fixed Income and Credit, **Fund Evaluation Group, LLC**

12:10 PM – LUNCH

SPONSORED BY:



1:15 PM – COMMODITIES

- Current Market Environment
- With the Lack of Evidence that Inflation has had a Significant Uptick, what Factors do we need to see for us to Believe that Commodities have Bottomed and we are ready to begin a Reflationary Regime?
- Based on Previous Down Equity Markets, what Performance can we Expect from Commodities if we have Market Turbulence? How Strong is the Correlation?
- What are your Views on particular Sub-Sectors and where are the Pockets of Value?
- How are Renewables Affecting Specific Commodities?
- What Currency or Weather Related Impacts are you seeing on Specific Commodities?
- Investing in Commodities through Private Equity vs. Stocks or Indexes – Benefits and Drawbacks of Each
- True or False – Natural Resource Stocks are Not an Efficient Way to get Commodities Exposure
- Are MLPs more Highly Correlated to Commodity Prices than we thought?
- Investing in Long/Short vs. Long Only
- Active vs. Passive
- Any Recent Developments in Commodities Risk Premia? Smart Beta as applied to Commodities?
- What are the Key Criteria that would lead to Manager Outperformance?
- Risk Factors

1:45 PM – ENERGY

- Macro Landscape in Energy – is now the Time to be Investing?
- What are the Best Opportunities and Most Attractive Sectors you are seeing Today?
- What Risks do you see that some Investors might not be Considering?
- How Important are the Credit Markets in the Deployment of Private Capital? What have you seen in regards to the Growth of Credit/Lending Energy Strategies?
- How has the Current Commodity Market Distress Impacted the Balance Sheets of Oil and Gas Companies?
- Public vs. Private Investing in Energy – what are the Advantages and Disadvantages of each?
- Thoughts on Midstream MLPs with their Business of Oil Storage Services and its Cashflow?
- How has the Oilfield Service Industry Impacted Upstream Oil and Gas Operators?
- What does the Future Hold for Shale and Natural Gas?
- ESG Considerations, Climate Change and Portfolio Decarbonization – how do you Deal with LP Concerns on this Issue? Has it Impacted your Fund Commitments?
- How will the Growth of Renewables or Alternative Forms of Energy fit into your Portfolio? Will the Best Opportunities be in the U.S. or in Emerging Markets?

Moderator:

John Nicolini, CFA, Managing Director, Senior Consultant, **Verus**

Speaker:

Tom Masthay, CFA, CAIA, FRM, Director, Real Assets, **Texas Municipal Retirement System, (TMRS)**

2:15 PM – REAL ESTATE

- Global Macro Views and Trends in Real Estate
- Is a Correction on the Horizon and How Significant? If so, what is the Single Biggest Risk Factor?
- Challenges of Meeting Target Rate of Return
- What are your Return Expectations for the Core?
- Within Non-Core, which Value-Added and Opportunistic Strategies are Most Appealing?
- What is the Biggest Threat to Commercial in the next few years for this Fully Priced Market?
- Do you see a Trend Towards Direct and Away from Commingled Closed-Ended Funds? If so, will it Continue?
- Is the Bridge Financing Opportunity Attractive from Maturing CMBS?
- Debt vs. Equity Preference?
- What's happening with Leverage?
- Which Property Types are At Risk Today?
- Any Niche Property Types that you Like?
- Analysis of Cap Rates and Vacancy/Occupancy Rates – any Conclusions you can draw?
- Asia and European Real Estate Outlook – Opportunities, Investment Trends and Capital Flows
- Will Co-Investments become more Common?
- Current State of the Real Estate Secondary Market
- Programmatic Joint Ventures – why are these Joint Ventures being done? Will more Pension Plans Team up with Commercial REITs?
- Larger vs. Smaller Fund Size – which ones will Outperform going forward?
- Entry Issues with Open-Ended Funds and Concentration into Fewer Funds?
- What Strategies do you see as the Biggest Risks and the Biggest Rewards/Relative Value for the Future?

Moderator:

Christy Fields, Managing Director – Real Estate, **Pension Consulting Alliance, LLC, (PCA)**

Speaker:

Anthony Breault, Senior Investment Officer, Real Estate, **Oregon State Treasury**

3:00 PM – REFRESHMENT BREAK

3:25 PM – INFRASTRUCTURE MARKET OUTLOOK

- Why should Investors consider Committing Capital to the Infrastructure Space?
- Funding Gap and State of Development of the Infrastructure Asset Class – Where are we now in terms of Appetite/Penetration amongst Investors Allocations? How much Room to Run is there for the Asset Class to Continue to Develop?
- Is there Too Much Money Chasing Too Few Opportunities?
- How has Performance been and what are the Recent Return Expectations?
- How will Opportunities and Returns and be Impacted by Low Oil Prices for an Extended Period?
- What has been the Effects of the Low Interest Rate Environment on Infrastructure and how might that Effect Returns and Leverage Going Forward?
- Which Geographies are Most Appealing? Developed or Emerging Economies?
- Which Sectors are Most Attractive?
- Approach – Greenfield vs. Brownfield?
- Infrastructure Debt – will it deliver for Investors Searching for Yield?
- What are the Biggest Challenges/Risks associated with Infrastructure Investing?
- Opportunities in Public-Private Partnerships?
- Debt Heavy/Equity Shortage Deals – How and When will Pension Investors Overcome this Highly Leveraged Roadblock?
- Listed vs. Unlisted – Which do you Favor in a Rising, Low Volatility Market? Which do you Favor in a Volatile Market for Downside Protection? Does Rising Interest Rates Favor Either?
- Any Advantages or Limitations for Co-Investments? Separate Accounts?
- What are the Advantages of Open-Ended Funds over Closed-Ended Funds? Will we Continue to see a Surge in Open-Ended Funds in the Coming Years?

Speaker:

Paul V. Shantic, Director – Inflation Sensitive Investments, **California State Teachers' Retirement System, (CalSTRS)**

3:40 PM – PRIVATE EQUITY

- Are we at a Market Peak? If so, what Clues Lead you to Believe So?
- Protecting your Current Portfolio – How would you Guard Against your Existing Portfolio?
- What are you doing Differently when Approaching New Investments? How do you Avoid Possible Pitfalls or Getting Involved in Expensive Deals?
- Are High Levels of Dry Powder Here to Stay? Do you Believe it will Impact Returns?
- Thoughts on GP Stakes being Bought by Dyal, Petershill and Others? Any Implications?
- Subscription Lines of Credit – How do the Pros and Cons Stack Up and what are the Risks to LPs? Thoughts on ILPA's Guidelines?
- For Buyouts, what Sectors or Geographies do you Favor? What Sectors do you tend to Avoid in this Environment and why?
- Do you Prefer Buyouts or Growth Equity over the next few years and why?
- Does the Huge Growth in Co-Investments in Recent Years make you Cautious if the Cycle Turns?
- Understanding the Trends and Performance of Co-Investments in Small, Medium, and Large Buyouts. Where do Co-Investments make the Most Sense?
- Where are we in the Private Credit Cycle right now and where can we find Good Returns Without Taking Inordinate Risk?
- State of the Venture Industry – Fundraising Environment, Valuations, and Exit Market
- Venture Capital Winners – Limited Access to the Top Few VCs that Generate the Bulk of the Industry's Returns? What's the Best Approach to this Challenge?
- Secondaries Deal Volume, Pricing, Pressures, and Future Expectations
- Why should Secondaries be a Core Holding?
- Issues, Outlook and Opportunities for European PE
- Have you taken Steps to Diversify your PE Portfolio and find Investments with a Non-Correlation to the PE Space in General? Which of these Non-Correlation Strategies have you Allocated to or Favor?
- Transparency and Fees – As an LP, what do you Need and how do you Get It? What is the SEC's Impact on your Ability to get the Information you Require?
- Have you gotten More Involved in your GPs Valuation Process? How have you Achieved this Transparency Demand?

Speaker:

Rodney June, Chief Investment Officer, **Los Angeles City Employees' Retirement System, (LACERS)**

4:25 PM – CIO ROUNDTABLE

(A) RISKS, ALLOCATIONS AND MACRO-BASED DECISIONS

- In this Low Growth, Low Return and Fully-Valued Environment, how has it Impacted your Investment Program and your Asset Allocation? What Steps have you Taken?
- Is there a Good Way to Hedge your Longevity Risk?
- What's your Opinion on the Sustainability of the Stock Market Rally? Thoughts on Central Banks Monetary Policy, Tapering and Balance Sheet Reduction?
- Are there any Strategies you like that provide a Low or Non-Correlation to Traditional Investments that can Provide Outsized Returns during Periods of Market Stress?
- What Strategies does your Fund utilize that will Protect against Interest Rate Risk and Duration Risk?
- Are you Positioning for a Reflationary Regime or Hedging Against the Risk of Further Deflation and why?
- What De-Risking Strategies or Risk Management Approaches has your Fund Integrated into the Investment Decision Process?
- Does LDI or Risk Parity Make Sense Now Considering Current and Future Market Conditions?
- Do you Incorporate Multi-Asset Investing and do you believe it can Limit Downside Risk?
- Do you believe your Hedge Fund Strategies will provide a Cushion for the next Market Downturn? How do you use them to Reduce Risk?
- Have you Trended Towards a Passive Equity Allocation? When Volatility Rises, do you Believe Active Managers will Outperform?
- What do you feel is the proper Emerging Markets Allocation and are there any Regional or Frontier Strategies that interest you?
- Have you made Long-Term Cash Flow Investments through Partnerships and Co-Investment Structures?
- Do you Believe the Impact of Regulation has Created a Reduction in Market Liquidity? Has it Impacted your Fund or Decisions? Will there be Sufficient Liquidity in the System to Cope with Conditions of Market Stress?

(B) ALIGNMENT OF INTERESTS

- What Changes or Trends have you noticed in Fee Structures/Terms and your Bargaining Power?
- How to Respond to Legislative Demands for more Transparency on Profit Sharing/Carried Interest
- Governance Issues Surrounding Investment Programs – How has this been the Basis for Success or the Lack Thereof at Many Programs?
- Should there be an Industry-Wide Threshold (perhaps 3% - 4%), before Carried Interest Kicks In? Is there a Way to go about Making Progress with this Issue?
- What Tactics work best for you when attempting to Negotiate Private Placement Agreements?
- Do You and Your Investment Departments have the Authority to be a Dynamic, Tactical, and Active Investor In Response to Extreme Economic Conditions?
- Any Important Lessons Learned that you can Share from your Individual Plan Experiences?

Moderator:

Andrew Junkin, CFA, CAIA, President, **Wilshire Consulting**

Speakers:

Russell Read, Chief Investment Officer, **Alaska Permanent Fund Corporation**

Mansco Perry III, CFA, CAIA, Executive Director, Chief Investment Officer, **Minnesota State Board of Investment**

Scott C. Evans, CFA, Deputy Comptroller - Asset Management & Chief Investment Officer, **New York City Office of the Comptroller, Bureau of Asset Management**

Craig Husting, CFA, Chief Investment Officer, **Public School & Education Employee Retirement Systems of Missouri, (PSRS/PEERS)**

5:20 PM – CONFERENCE CONCLUDES

5:20 PM – TICKETS FOR NETWORKING EVENT HANDED OUT IN THE CONFERENCE ROOM

ATTENDEES MUST BE PRESENT TO ATTEND EVENT

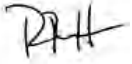
6:00 PM – WINE TASTING & DINNER NETWORKING EVENT

HOSTED BY THE PENSION BRIDGE

Join our group at for a wine tasting and dinner at the Press Club, located just next door to the Four Seasons. Meet your industry peers in great setting as California Wine Country comes to the heart of the city. Experience the finest winemakers with new and rare vintages. We'll have a fun wine tasting reception, followed by a tasteful dinner with the highest quality organic ingredients. The Pension Bridge will utilize the 9000 square feet of the award winning "Best Restaurant Design" event space for networking for our high quality conference group.

February 5, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of February 15, 2018

SUBJECT: IACP Technology Conference on May 21-23, 2018 in Providence, Rhode Island

The International Association of Chiefs of Police (IACP) will be holding its Annual IACP Technology Conference on May 21-23, 2018 at the Orange County Convention Center in Orlando, Florida. The conference provides law enforcement executives, IT managers, technology specialists, state and local CIO's and CTO's, and others interested in public safety technology, with a forum in which to share information, best practices, and lessons learned regarding state-of-the-art law enforcement information management, communications, technology standards, and information sharing, analysis, and fusion. The conference provides training, professional development, and a forum to share best practices and lessons learned on a broad array of new and emerging technologies.

The main conference highlights include the following:

- Managing Cybersecurity Risk
- Bitcoin and Cryptocurrencies
- Strategizing Technology Decisions

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Omni Providence Hotel is \$151 per night plus applicable taxes and the registration fee is \$750 when registered by May 1, 2018.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the IACP Technology Conference on May 21-23, 2018 in Providence, Rhode Island and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn
Attachment



SCHEDULE AT A GLANCE

Dive into over 30 technology-oriented educational sessions including topics on:

MONDAY

- Next Generation First Responders
- Connected Patrol Car
- Improving Officer Safety with the Power of Today's Technology
- Video Analytics in Law Enforcement
- Ensuring a Smooth Transition to NIBRS
- Monitoring Social Media in Real Time

TUESDAY

- Bitcoin and Cryptocurrencies
- Harnessing FirstNet to Reach First Line Officers
- Using Vehicle Data for Investigations
- Blockchain
- Strategizing Technology Decisions
- Mobile and Hand-Held Technology

WEDNESDAY

- Highly Autonomous Vehicles
- Advanced Analytics in Crime Analysis
- Managing Cybersecurity Risk
- Technology to Save First Responder Lives on Roadways
- Unmanned Aircraft Operations
- Dark Web Investigations

SUNDAY, MAY 20, 2018

| | |
|-------------------|---|
| 8:00 AM – 1:00 PM | Communications and Technology Committee Meeting |
| 8:00 AM – 1:00 PM | Computer Crime and Digital Evidence Committee Meeting |
| 8:00 AM – 1:00 PM | Criminal Justice Information System Committee Meeting |
| 1:30 PM – 3:30 PM | Joint Technology Committees Meeting |
| 3:30 PM – 4:30 PM | Law Enforcement Information Management (LEIM) Section Meeting |

MONDAY, MAY 21, 2018

| | |
|---------------------|----------------------------------|
| 9:00 AM – 10:30 AM | Opening Ceremony/Plenary Session |
| 10:30 AM – 11:00 AM | Break |
| 11:00 AM – 12:00 PM | Workshops (three concurrent) |
| 12:00 PM – 1:00 PM | Lunch |
| 1:00 PM – 2:00 PM | Workshops (three concurrent) |
| 2:00 PM – 2:30 PM | Break |
| 2:30 PM – 4:00 PM | Workshops (three concurrent) |
| 4:00 PM – 6:00 PM | Exhibit Hall Opens/Reception |

TUESDAY, MAY 22, 2018

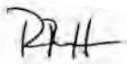
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|---------------------|------------------------------|
| 8:00 AM – 9:00 AM | Plenary Session |
| 9:00 AM – 9:30 AM | Break |
| 9:30 AM – 10:30 AM | Workshops (three concurrent) |
| 10:30 AM – 5:00 PM | Exhibit Hall Open |
| 11:00 AM – 12:00 PM | Workshops (three concurrent) |
| 12:00 PM – 1:00 PM | Lunch |
| 1:00 PM – 1:30 PM | Exhibit Hall |
| 1:30 PM – 2:30 PM | Workshops (three concurrent) |
| 2:30 PM – 3:00 PM | Exhibit Hall |
| 3:00 PM – 4:00 PM | Workshops (three concurrent) |
| 4:00 PM – 5:00 PM | Exhibit Hall |

WEDNESDAY, MAY 23, 2018

| | |
|---------------------|------------------------------|
| 8:00 AM – 9:00 AM | Plenary Session |
| 9:00 AM – 1:00 PM | Exhibit Hall |
| 9:30 AM – 10:30 AM | Workshops (three concurrent) |
| 10:30 AM – 11:00 AM | Exhibit Hall |
| 11:00 AM – 12:00 PM | Workshops (three concurrent) |
| 12:00 PM – 1:00 PM | Lunch |
| 1:00 PM – 2:00 PM | Workshops (three concurrent) |
| 2:00 PM – 2:30 PM | Break |
| 2:30 PM – 3:30 PM | Workshops (three concurrent) |

May 14, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of June 14, 2018

SUBJECT: Koried Global Summit "It's a Small World"
Coral Gables, Florida on July 11-13, 2018

Koried Global Summit "It's a Small World" will take place on July 11-13, 2018 at The Biltmore Hotel in Coral Gables, Florida. The Global Summit will bring together governments, business leaders, experts and thought leaders from around the world to discuss leading-edge approaches, ideas and unique strategies that benefit the Pension Fund community. This annual gathering will be packed with the latest best practices, cutting-edge strategies, innovative processes and risk-mitigation approaches.

The main conference highlights include the following:

- Assessing EGS Factors - Engagement vs. Divestment
- Global Growth Market Outlook
- Making an Impact in Your Pension Fund
- Trends in Disruptive Investing

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at The Biltmore Hotel is \$149.00 per night plus applicable taxes and the registration fee for invited trustees to attend is \$195.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Koried Global Summit "It's a Small World" on July 11-13, 2018 in Coral Gables, Florida and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn
Attachment

Conference Draft Agenda*


July 11 – 13, 2018
The Biltmore Hotel, Miami, Florida

| Wednesday, July 11, 2018 | | |
|--------------------------|--|---|
| 8:30 am – 9:30 am | | Breakfast Fireside Chat – Making an Impact in Your Pension Fund This esteemed panel will discuss the challenges and benefits, lessons learned, targeting attractive financial returns and how to measure impact in implementing an investment portfolio. |
| 9:30 am – 10:30 am | | Assessing ESG factors –Engagement vs. Divestment For some, ESG investing means only divestment. However, reinforcing an agenda sometimes requires the added voting power or influence of other parties. This panel will attempt to widen our views of ESG Investing. |
| 10:30 am – 10:45 am | | Break |
| 10:45 am – 11:45 am | | Trends in Disruptive Investing Disruptive technologies are the result of new business models that are constantly innovating. Often, they cause disruption by creating new markets and challenging existing industries. This panel will discuss where is the next wave in this marketplace. |
| 11:45 am – 12:45 pm | | Fostering Innovative Housing & Infrastructure Investments <ul style="list-style-type: none"> • Where Are the Best Deals? This panel will discuss innovations for infrastructure development, unlocking potentials for growth, learning from past mistakes and shaping new ideas based on bolstered, more coordinated actions. |
| 1:00 pm – 2:00 pm | | Lunch |
| 6:00 pm – 7:30 pm | | Reception |
| Thursday, July 12, 2018 | | |
| 8:30 am – 9:30 am | | Breakfast Roundtable Discussion - Global Growth Market Outlook <ul style="list-style-type: none"> • Will global growth be strong, or will there be cause for concern? |

| | | |
|------------------------------|--|---|
| | | |
| 9:30 am – 10:30 am | | Are Looking Beyond Banks in Private Credit Markets a Safe Bet? This panel will be Analyzing the middle credit platform – including current trends in targets senior and junior secured loans, mezzanine securities, and equity co-investments in traditional middle market companies. |
| 10:30 am – 10:45 am | | Break |
| 10:45 am – 11:45 am | | No Man is an Island - The Role of the US in a Global Market If the world's largest economy (US) has a growth surge it could provide a significant boost to global activity. In contrast, uncertainty about the direction of US policies could have the opposite effect. The absence of actual policy or changes such as tariffs, can heighten uncertainty. This panel will discuss how US. policies can affect global investing. |
| 11:45 am – 12:45 am | | Panama Papers Scandal – Where are they now? |
| | | Lunch |
| | | Reception |
| | | |
| Friday, July 13, 2018 | | |
| 8:30 am – 9:30 am | | Breakfast Roundtable Discussion Healthy Returns: Will Unlikely Partnerships Change The Face Of Healthcare Investing? Part of a growing trend among healthcare organizations is to invest in private equity funds or directly in companies focusing on opportunities in the healthcare industry. Investments through private equity funds or directly in healthcare companies are rapidly becoming avenues for opportunities. This panel will discuss cutting edge technologies, synergies with companies through partnerships with private equity firms, and enhancing returns through investments in a known industry. |
| 9:30 am – 10:30 am | | Where are the Opportunities in Agriculture around the world? Public Private Partnership in Agriculture Dahab Associates Caribbean US |
| 10:30 am – 11:30 am | | Building Tomorrow's Agents of Change Across the Globe |
| | | ADJOURN |

March 15, 2018

TO: Each Member
Board of Investments
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Investments Meeting of April 11, 2018
Board of Retirement Meeting of April 12, 2018

SUBJECT: National Association of Corporate Directors – Technology Symposium
July 12-13, 2018 in Palo Alto, California

The National Association of Corporate Directors (NACD) - Technology Symposium will take place on July 12-13, 2018 at the Four Seasons Hotel in Palo Alto, California. The NACD Technology Symposium will empower directors with advanced insights on how the latest technology trends from Silicon Valley are shaping the future of your organization from data analytics to cybersecurity to privacy practices.

The main conference highlights include the following:

- Cognitive Computing & Predictive Analytics
- Corporate Venturing and Innovation in Silicon Valley
- The New Face of Risk Management
- Board Leadership in the Digital Era

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Four Seasons Hotel is \$565.00 per night plus applicable taxes and the registration fee to attend is \$3,495.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the National Association of Corporate Directors - Technology Symposium on July 12-13, 2018 in Palo Alto, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment

NACD Technology Symposium Agenda

JULY 12–13, 2018 | THE FOUR SEASONS | PALO ALTO, CA

DAY 1. THURSDAY, JULY 12

7:30 a.m. – 8:30 a.m.

Registration and Breakfast

8:30 a.m. – 8:45 a.m.

Program Welcome and Overview



Erin Essenmacher

Director, Ghandi Brigade; Chief Programming Officer, NACD

8:45 a.m. – 9:30 a.m.

Keynote

Technology guru and CES whisperer explores critical future trends on the horizon and how these new ideas will impact your businesses and boardroom.



Shelly Palmer

CEO, The Palmer Group LLC

9:30 a.m. – 9:45 a.m.

Networking Break

9:45 a.m. – 10:05 a.m.

Short Take: IoT and Innovation at Scale



Sandra Lopez

Vice President, General Manager, Intel

10:05 a.m. – 10:25 a.m.

Short Take: Blockchain



Glenn Gow

Marketing Partner, Clear Ventures; Director, acutelQ; Cryptocurrencies Advisor

10:25 a.m. – 10:40 a.m.

Short Take: AI, A Director’s Lens

10:40 a.m. – 11:00 a.m.

Short Take: Cognitive Computing & Predictive Analytics

11:00 a.m. – 11:15 a.m.

Networking Break

11:15 a.m. – 12:00 p.m.

In Conversation with Mike Daniels



Mike Daniels

Director, BlackBerry, Mercury Systems, CACI International, Northern Virginia Technology Council, Virginia Chamber of Commerce; Chair, Invincea, Logistics Management Institute

12:00 a.m. – 1:15 p.m.

Networking Lunch

1:15 p.m.

Buses Depart for Plug and Play

1:30 p.m. – 1:40 p.m.

Arrival & Check-in at Plug and Play

Please be seated in the EXPO hall.

1:40 p.m. – 1:45 p.m.

Welcome and Introductions

1:45 p.m. – 2:30 p.m.

Corporate Venturing and Innovation in Silicon Valley Presentation

2:30 p.m. – 2:55 p.m.

Silicon Valley Ecosystem presented by Plug and Play

2:55 p.m. – 3:10 p.m.

Networking Break

3:10 p.m. – 3:45 p.m.

Tour of Plug and Play

3:45 p.m. – 4:45 p.m.

Start-up Presentations

5:00 p.m.

Buses Depart for Four Seasons

6:30 p.m. – 8:30 p.m.

Peer Exchange and Networking Dinner

Day 2. FRIDAY, JULY 13

7:00 a.m. – 8:00 a.m.

Breakfast

8:15 a.m.

Buses Depart for Silicon Valley Stop #2

8:30 a.m. – 11:30 a.m.

Tour and Presentation – Stop #2

Location to be announced.

11:30 a.m.

Buses Depart for Four Seasons

11:45 a.m. – 1:15 p.m.

Networking Lunch and Keynote



Jia Jiang

Founder, Wuju Learning Inc.; TED Speaker

1:15 p.m. – 2:45 p.m.

The New Face of Risk Management

The impact of digital technology on value creation and company valuations across industries is vast, with estimates of the global digital economy accounting for 22% of the world's economy in 2015, forecast to grow to 25% in 2020. While digital first emerged as a marketing tactic and progressed into the operational efficiency domain, it is now a major strategic imperative evolving at a staggering pace. This session, broken into three sections, will look at digital revolution and its implications on three fronts – strategy and business model disruption, legal and regulatory implications, and the new landscape of reputation risk.



Nora Denzel

Director, Ericsson Inc., Advanced Micro Devices Inc., Talend, NACD Northern California Chapter



Christa Steele

Owner, Boardroom Consulting LLC

2:45 p.m. – 3:00 p.m.

Networking Break

2:45 p.m. – 4:00 p.m.

Board Leadership in the Digital Era

Drawing on findings from both findings of the 2018 Edelman Trust Barometer and Investor Survey we'll discuss changing stakeholder expectations, fueled in large part by the fallout of digital transformation. How does this impact the way boards think about transparency, culture and stewardship?



Erin Essenmacher

Director, Ghandi Brigade; Chief Programming Officer, NACD



JT Kostman

CEO, Applied AI; Director, Reimagine Holdings, Jocata



Shelly Palmer

CEO, The Palmer Institute LLC

4:00 p.m. – 4:30 p.m.

Insights into Action: Tying it All Together

Successfully navigating the disruptive forces impacting businesses today is every leader's biggest challenge. In this session, thought leaders and directors share leading practices that boards can utilize to better prepare their organizations for the opportunities and risks appearing on the horizon.

4:30 p.m.

Program Adjourns

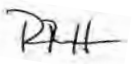
RESERVE YOUR SEAT TODAY
NACDOnline.org/Education

Attendance at the entire course is mandatory for NACD Fellowship® credit.
Please make your travel plans accordingly.



May 14, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of June 14, 2018

SUBJECT: IAFCI 50th Annual Training Conference "Giving Fraud the Boot"
Fort Worth, Texas on August 13-17, 2018

The International Association of Financial Crimes Investigators (IAFCI) will be hosting its 50th Annual Training Conference and will take place on August 13-17, 2018 at the Omni Hotel in Fort Worth, Texas. The IAFCI provides an environment in which information about financial fraud, fraud investigation and fraud prevention methods can be collected, exchanged, and taught for the common good of the financial payment industry and our global society.

The main conference highlights include the following:

- Latest trends in Identity Crimes/Scams and Elder Exploitation
- Practices in Recovering from Ransomware
- International Trafficking of Wireless Devices
- Business Email Compromise

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Omni hotel is \$159.00 per night plus applicable taxes and the registration fee to attend is \$585-785, depending on membership.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the International Association of Financial Crimes Investigators (IAFCI) 50th Annual Training Conference on August 13-17, 2018 in Fort Worth, Texas and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn

Attachment

IAFCI 50TH Annual Training Conference Program

"Giving Fraud the Boot"

MONDAY, AUGUST 13

07:00 AM Continental Breakfast
08:00 AM IAFCI - New Member Orientation
08:00 AM FIMSI -Welcome to Financial Industry Mail Security Initiative
08:00 AM Introductions and Welcome
08:15 AM How a Defense Attorney Can Destroy Your Case
09:00 AM Blockchain Forensic Analysis
09:00 AM Cyber Attack
09:05 AM FIMSI BREAK
09:25 AM Working With Confidential Informants
10:00 AM Break
10:10 AM Bank Security Act/Anti-Money Laundering Industry Group
10:10 AM The Function of the Mortgage Fraud Task Force
10:10 AM The New ID Theft: Synthetic-Identity Fraud
11:25 AM FIMSI Lunch (No Host)
12:00 PM Lunch (No Host)
01:00 PM Auto Finance Fraud & Investigations
01:00 PM International Telemarketing Fraud
01:00 PM The Benefits of the Retail Organized Crime Coalition
01:50 PM FIMSI Break
02:10 PM "Keep it in the Family"- Case Study Part 1
02:45 PM BREAK
03:10 PM Identity in the Cyber Domain
03:10 PM Latest Trends in Identity Crimes/Scams and Elder Exploitation
03:20 PM "Keep it in the Family" Case Study Part II

TUESDAY, AUGUST 14

07:00 AM Continental Breakfast
08:00 AM Call to Order
08:05 AM Presentation of Colors
08:10 AM Anthem and Invocation
08:20 AM Introduction of the Emeritus Presidents
08:30 AM Welcome to Fort Worth
08:40 AM International Awards Ceromony
10:00 AM Introduction of Exhibitors

IAFCI 50TH Annual Training Conference Program

"Giving Fraud the Boot"

TUESDAY, AUGUST 14 (CONTINUED)

10:10 AM Break
10:30 AM TBA
11:10 AM TBA
12:00 PM Lunch (No Host)
01:00 PM Card Companies Panel
02:20 PM Case Study - IAFCI Award Winner Presentation
02:20 PM Crypto Mining Malware
02:20 PM Fraud After Chip In The United States
02:20 PM International Trafficking of Wireless Devices, Part I
02:20 PM Mortgage Fraud
02:20 PM Organized Retail Crimes & Gift Card Fraud
02:20 PM Scams, Whats New in 2018!
03:10 PM Break
03:25 PM ATM & Skimming Database
03:25 PM BSA/AML Intellectual Risk
03:25 PM Case Study-IAFCI Award Winner Presentation
03:25 PM Case Study - IAFCI Award Winner Presentation
03:25 PM International Trafficking of Wireless Devices, Part II
03:25 PM Social Security and Medicaid Fraud Topic
04:20 PM Breaches & Cyber Attacks
04:20 PM Case Study - IAFCI Award Winner Presentation
04:20 PM Case Study - IAFCI Award Winner Presentation
04:20 PM Elder Facilities Mortgages
04:20 PM Merchants Effectively Managing Card Not Present Fraud
04:20 PM Synthetic ID'S
06:30 PM Tuesday Networking Event

WEDNESDAY, AUGUST 15

07:00 AM Continental Breakfast
08:00 AM Auto Fraud
08:00 AM Business Email Compromise
08:00 AM Case Study- IAFCI Award Winner Presentation
08:00 AM NASPA
08:00 AM Virtual Currency and Dark Web (Crypto 101)
08:00 AM Use of Blockchain to Secure the Supply Chain
09:00 AM Corporate Fraud AML
09:00 AM Cryptocurrency Case Study
09:00 AM National Smuggling & Human Trafficking

IAFCI 50TH Annual Training Conference Program

"Giving Fraud the Boot"

WEDNESDAY, AUGUST 15 (CONTINUED)

09:00 AM Practices In Recovering from Ransomware
09:00 AM Risk, Breaches and More in the Acquiring World
09:00 AM The New ID Theft: Synthetic-Identity Fraud
09:50 AM Break
10:05 AM Call To Order
10:10 AM TBA
11:00 AM A Target On My Back!
11:05 AM TBA
12:00 PM Lunch (No Host)
01:15 PM Hackers, "What They Tell Us During Debriefing"
02:15 PM 2017 Verizon Data Breach Report
03:05 PM Break
04:15 PM ATM Skimming + Jackpotting in Latin America
04:15 PM Taxi Skimming/Ghost Terminal Skimming
04:15 PM TBA
04:15 PM TBA
04:15 PM TBA
04:15 PM TBA

THURSDAY, AUGUST 16

07:00 AM Continental Breakfast
08:00 AM Case Study- IAFCI Award Winner Presentation
08:00 AM Educating Investigators on How Fraud Activity Takes Place in the Telecommunications Industry
08:00 AM Payment Card Fraud
08:00 AM SARS
08:00 AM Uber Law Enforcement Assistance
09:00 AM \$75 Million Dollar Hospice Fraud Case
09:00 AM Ethics
09:00 AM International Fraud Trends
09:00 AM ORC & Organized Crime
09:00 AM Phishing and Email Header Analysis
09:00 AM Social Media in Terrorism & Human Trafficking Investigations
09:50 AM Break
10:10 AM Call To Order
10:15 AM Ethics
11:05 AM GRDP (The General Data Protection Regulation)

IAFCI 50TH Annual Training Conference Program

"Giving Fraud the Boot"

THURSDAY, AUGUST 16 (CONTINUED)

12:00 PM Lunch (No Host)

01:30 PM International Fraud Trends

02:20 PM Opioid Crisis and the Work Being Done to Combat the Crisis

03:05 PM Break

03:30 PM Jackpotting/Logical Attacks - Coming to an ATM Near You

03:30 PM TBA

03:30 PM Best Practices in Cyber Intelligence Programs

03:30 PM Operation Steeltown

03:30 PM The Future of Contactless Payments

03:30 PM GRDP (The General Data Protection Regulation)

04:30 PM IAFCI General Business Meeting

06:00 PM IAFCI 50 Annual Networking Dinner Event

April 5, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of April 12, 2018

SUBJECT: ISMG Security Summit on August 14-15, 2018 in New York City, New York

The Information Security Media Group (ISMG) will be holding a Security Summit on August 14-15, 2018 at the New York Marriott Marquis in New York City, New York. The Summit will be focusing on global security topics such as fraud and breach prevention and on many key industry verticals such as finance, government, retail, energy and healthcare.

The main conference highlights include the following:

- The Impact of Trump's Presidency on Cybersecurity
- Business-Driven Security: Bridging the Gap Between Security and "The Business"
- Current Trends on Eurasian Cybercrime
- Security Threats vs. Unmitigated Risks

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The hotel rate at the New York Marriott Marquis is \$275 per night plus applicable taxes and the registration fee is \$895.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the ISMG Security Summit on August 14-15, 2018 in New York City, New York and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn
Attachment

Tuesday, August 14, 2018

8:00 am - 8:45 am

Registration, Breakfast & Exhibit Browsing

8:45 am - 9:00 am

Opening Remarks

9:00 am - 10:00 am

Keynote: The Impact of Trump's Presidency on Cybersecurity

How deeply does Donald Trump understand cybersecurity? As the Trump Administration begins, expect a ramp-up in cyber espionage as well as more "test attacks" by nation-states, say some cybersecurity experts. But is that fair? During the early days of Trump's presidency, how are we seeing Trump's cybersecurity policies and strategies shaping up, and what are the implications for the nation's long-term cybersecurity resiliency? This session will explore how the new administration's cybersecurity policies and stance are expected to impact not only your operations but also your business.

10:05 am - 10:35 am FRAUD TRACK

Fighting the Next Generation of Targeted BEC Attacks

Business email compromise (BEC) attacks that impersonate executives and business partners to trick employees comprise the biggest cyberthreat organizations face today. This is not news. But what may come as a surprise is that the vast majority of BEC attacks are preventable. According to Gartner, Secure Email Gateways are struggling to address social engineering attacks with no payload. But things are changing. New technology can now surpass people and process initiatives to proactively protect email channels, while also removing the guesswork for users.

This session will review why email spoofing works, current BEC trends and attack methods, and advances in technology that are being used to identify and block BEC attacks before they hit the inbox.

10:05 am - 10:35 am DATA BREACH TRACK

DDoS and the Era of Cyber Extortion

Cyber-extortion has reached new proportions, with a wide variety of methods, such as distributed-denial-of-service attacks and ransomware variants being used to extort individuals and organizations. Recently uncovered ransomware-DDoS hybrid attacks, like Cerber, showcased how attackers have added DDoS capabilities to ransomware. Cybersecurity experts predict these attacks will only increase. And as events, such as the takedown of Brian Krebs' website, prove, DDoS attacks continue grow, posing big concerns for all businesses and organizations. The biggest question now is: Who's next?

This session presents real cases of cyber-extortion waged against corporate and high net-worth individuals, including hacking techniques for full network compromise and deployment of ransomware kits. Attendees will walk away from this session with knowledge about the tools and strategies needed to elevate cyber-resilience.

10:35 am - 10:55 am

Exhibiting & Networking Break

10:55 am - 11:40 am

Account Takeover: The Bane of E-Commerce

E-commerce sites face an ongoing fraud battle: Their login forms are constantly hit by bots using stolen credentials to try to take over accounts. And as security at the physical point-of-sale strengthens, namely because of EMV, attackers will turn their focus to e-commerce, waging more account takeover schemes like those we saw plaguing online banking years ago. In this session, we will review how and why phishing attacks, used to steal online credentials, are plaguing e-commerce and spurring account takeover.

11:40 am - 12:25 pm

Speed Networking with Presenters and Peers

One of the most valuable ways to learn is through interaction with your peers. Our “Speed Networking” session will provide an opportunity to meet practitioners who have similar challenges in the areas of fraud and breach prevention, and discuss solutions to potential obstacles. Mingle, share and learn in this unique, rapid-fire and interactive environment.

12:25 pm - 1:15 pm

Lunch

1:15 pm - 1:45 pm FRAUD TRACK

The Route to Trusted Identity

Synthetic ID fraud is a fast-growing, multi-billion dollar issue. Often misclassified as a credit loss, synthetic ID fraud is now affecting an expanding list of entities. Also, unless extremely large, this “victimless” crime often does not get the full attention of law enforcement. From the LexisNexis data labs, learn about the latest proof-of-life research results, how the fraudsters are perpetuating these crimes and a layered risk management approach to help identify fraud applications. Hint: KBA does not work.

1:15 pm - 1:45 pm DATA BREACH TRACK

Business-Driven Security: Bridging the Gap between Security and 'The Business'

Organizations of all sizes today face serious and consequential risk-management challenges. Technology is often presented as the ultimate solution to this problem, but in many cases, organizations are experiencing not just a technical challenge, but a “language” challenge, especially when it comes to risk-management communication between various levels of the organization. Ultimately, our goal is to provide trusted, transparent and aggregated risk data in order to drive more informed, confident and effective business decisions. Join RSA, a Dell Technologies business, to discuss these challenges and, more importantly, potential solutions to consider.

1:50 pm - 2:20 pm

Current Trends on Eurasian Cybercrime

In this session, our government expert will discuss the current rise in the U.S. of data breaches, ransomware, business email compromises, phishing and computer network intrusions. The majority of these cybercrime incidents target U.S. merchants and the financial sector are perpetrated by educated malware writers and highly skilled hackers from Eastern Europe. Right now, many of these miscreants are actually living amongst us in major metropolitan areas in the United States. He will offer a unique and real-world perspective on financial cybercrime by illustrating specific case examples, local past arrests and highlighting some of their latest tactics/techniques. Additionally, he will be providing a “live demo” exposing some of these malicious criminal websites that are trafficking in enormous amounts of stolen data from both U.S. and international people and entities.

2:20 pm - 2:35 pm

Exhibiting & Networking Break

2:35 pm - 3:05 pm FRAUD TRACK

Faster Payment, Faster Fraud

Following NACHA’s new rule for same-day ACH transactions, businesses and consumers are now able to benefit from same-day transaction processing, providing quicker access to payroll, account transactions and more. While beneficial for businesses and consumers, same-day ACH has necessitated that financial institutions review thousands of additional transactions per day, leading to a significant increase in staff and operational costs along with an increased potential for fraudulent activity because of the sheer volume and rapidness of review. This session analyzes the United Kingdom’s transition to faster payments, which saw banking fraud volumes triple, and discusses what U.S. banks can learn from the U.K.’s example. It also reviews the types of fraud that have emerged from the move to instant transfer of funds as well as what strategies have been successful in stopping cybercriminals.

2:35 pm - 3:05 pm DATA BREACH TRACK

Security Threats vs. Unmitigated Risks

Enterprises have invested extensively to address the evolving threat landscape, but security effectiveness remains a guessing game. The problem is, enterprise security teams cannot be sure of the effectiveness of their security controls once they are in place. At the same time, they are under pressure to quantify their cyber risks. In this session, we will explore how to address security effectiveness, quantify risk and deliver peace of mind to key stakeholders.

3:10 pm - 4:00 pm

We’ve Been Breached: Now What? How to Effectively Work with Law Enforcement and Regulators

Too many organizations continue to address breach response from a reactive mode – having a crude disaster-recovery plan in place in case something “does” happen, rather than accepting that something “will” happen and proactively preparing for it. In this session, a panel of legal, technical and law-enforcement experts will discuss what well prepared organizations are doing right, when it comes to

proactive interaction with law enforcement, information sharing and breach investigation and response.

4:05 pm - 4:45 pm

Moving from Indicators of Compromise to Indicators of Attackers: But Will Attacker Attribution Really Help Us?

How does attacker attribution help a CISO and an enterprise? The answer: More than most might think. Most organizations don't care who the attacker is. They just want to stave off attacks. But could they do more?

By using indicators of compromise, for instance, organizations can strengthen their defenses. IOCs are basically just signatures of cyber-weapons used during attacks. They are not indicators of who the attackers are. But by creating 'indicators of attacker compromise' (IOAC), the attack attributes of one cyber-gang linked to multiple types of attacks quickly become very useful. If one attack group is linked to banking Trojans and cyberespionage against employee email accounts, for instance, then identifying the methods used can benefit organizations that are targeted by that same group in the future. So instead of just relying on multiple, somewhat-redundant IOCs across attack target types, organizations also can benefit from a single IOAC, which should be predictive of future unseen attacks. In this discussion about attribution and the role IOCs and IOACs play, moderator Garter Vice President and Distinguished Analyst Avivah Litan will question our panel of experts about the future of attribution, and why it is becoming more critical for organizations across numerous sectors.

4:45 pm - 5:00 pm

Closing Remarks / Look Ahead to Day 2

5:00 pm - 6:00 pm

Cocktails & Networking

Wednesday, August 14, 2018

8:00 am - 8:45 am

Registration, Breakfast, & Networking

8:45 am - 9:00 am

Opening Remarks

9:00 am - 10:00 am

Keynote: The Emerging Threat Landscape: How To Keep Ahead in Cyberspace

As information-security threats intensify, organizations risk becoming disoriented – focused more on grappling with complex technology, an explosion of data, increased regulation and a debilitating skills shortage. This is a huge danger, since prompt action is required to interpret an increasingly complex threat horizon, which could place organizations and their goals at risk. By preparing for the unknown, organizations will have the flexibility to withstand unexpected, high-impact security attacks and events. This session will review the top global security threats for 2017 and how organizations can prepare for them.

10:00 am - 11:00 am

Insider Threat Detection: How to Develop a Successful Program

What are the biggest threats to your organization's data? Recent media attention to high-profile cyberattacks would lead an organization to think external threats are its only concern. Unfortunately, this misconception allows another significant threat to your organization's critical assets to stay completely under the radar – the threat of malicious and non-malicious insiders. With so much of an organization's valuable information digitized today, it may be possible that an insider can steal your information or expose it unintentionally without you knowing it.

In this session, we will explore:

- Some of the startling results of meticulous analysis of hundreds of real-life insider attacks;
- Some potential technical and behavioral insider threat risk indicators;
- Which new technologies enable the detection of anomalous behavior patterns often before an insider incident occurs; and
- The five steps companies need to take in order to develop an effective Insider Threat Detection Program.

11:00 am - 11:20 am

Exhibiting & Networking Break

11:20 am - 11:50 am FRAUD TRACK

EMV and the Evolution of Payments Fraud

The rollout of EMV technology has changed the face of fraud for merchants and retailers. In this session, we'll discuss an overview of the EMV rollout from the merchant perspective, as well as review merchant adoption and the specific deployment challenges, especially for the petrol industry. Join us as we discuss:

- An assessment of the liability shift and its impact on U.S. commerce;
- Concerns about lack of transparency regarding the chargeback process;
- Recent changes announced by Visa and MasterCard related to routing and liability shift dates for ATMs and self-service gas pumps;
- Emerging and evolving fraud patterns in the wake of EMV

11:20 am - 11:50 am DATA BREACH TRACK

Moving to Hybrid Cloud? It's Time to Re-Think Security to Prevent Data Breach

Are you moving your applications to the Cloud or have a Cloud First Strategy? Most recent data breaches have focused on user accounts and privileged access to sensitive resources, both in the data center and in the cloud. While you are migrating to cloud platforms, now is the time to re-think security. In this session, we will explore proven best practices for protecting identities and privileged access across data centers and cloud-based services.

11:55 am - 12:25 pm

Blockchain Tech: We Could Learn a Cybersecurity Thing or Two from Bitcoin

Although developed as a core technology underlying the infamous bitcoin, the blockchain ledger mechanism is proving to have a multitude of potential use cases, from IoT micropayments to capital market trading, retail banking and even voting. The bitcoin blockchain is, in effect, a distributed ledger, shared with hundreds of thousands of automated machine auditors all running the bitcoin open source code; they verify the authenticity of every transaction, drastically reducing, if not completely eliminating, fraudulent entries.

Many current transaction mechanisms are vulnerable to fraud, and in this session, we'll walk through the potential impact of broader blockchain deployment, and review cybersecurity lessons blockchain technology provides for other deployments.

12:25 pm - 1:15 pm

Lunch

1:15 pm - 1:55 pm

Ransomware: Trends, Challenges and Initiatives to Mitigate Ongoing Risks

This session will review ransomware, exploring why it continues, how to battle it and what the future portends. Using real-world examples, this session will walk through some recent ransomware campaigns and discuss new developments in ransomware attacks. How should organizations shore

up their defenses and mitigate their risks? And what role, if any, should banking institutions play in ensuring their customers are protected?

2:00 pm - 3:00 pm

Mobile Wallets and Emerging Fraud

By 2019, nearly 90 million mobile wallet users will be providing a valuable stream of interchange revenue and transaction data for wallet providers. Offering a mobile wallet is a competitive move that financial institutions and issuers simply cannot ignore. But attackers have interest in mobile wallets as well, and the mobile wallet is a key target for fraudsters attracted by the allure of credit cards and weaker fraud mitigation. A clear path through the mobile wallet landscape has not been revealed for avoiding major fraud pitfalls. New approaches and technologies hold promise for a path forward — and none too soon — but what about risk mitigation in the meantime. This session will explore some early challenges of managing mobile wallet fraud risk and how mobile wallet fraud will affect adoption, as well as factors that will influence the rate of mobile wallet fraud in the future and available technology and analytical approaches that hold the most promise for preventing mobile wallet fraud.

3:00 pm - 3:40 pm

Deception Technology: When It Works, It Works. But What about When It Goes Wrong?

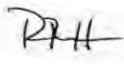
Deception is the most successful strategy in military history. Just as armies used deceit to conquer continents, cyber-deception is being used by more and more organizations to exploit a hacker's greatest weakness — being a human, after all, behind a keyboard. Deception techniques such as honeypots are not a new. But new techniques and capabilities are delivering new approaches to how cyberthreats are dealt with, proactively. During this session, we will deconstruct recent attacks from a hacker's perspective and show how you can use deception technology to detect stealthy attacks, illuminate network blind spots and minimize breach detection time — highlighting the benefits of deception defenses. But what about when these techniques don't work as planned? Can deception technology actually create more problems long-term? We will explore the positives and negatives of deception technology.

3:40 pm - 3:45 pm

Closing Remarks

August 1, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of August 9, 2018

SUBJECT: Intelligence Support Systems World North America – Training Conference & Exhibition in Washington, D.C. on September 5-7, 2018

The Intelligence Support Systems (ISS) World North America – Training Conference and Exhibition will be held in Washington, D.C. on September 5-7, 2018 at the Bethesda North Marriott Hotel & Conference Center. This conference is the world's largest gathering of North American Law Enforcement, Homeland Security, Defense, Public Safety and other members of the Government Intelligence Community as well as Telecom Operators responsible for cyber threat intelligence gathering, DarkNet monitoring, lawful interception and cybercrime investigations.

The main conference highlights include the following:

- Artificial Intelligence Product Training for Law Enforcement and Government Intel
- Social Network Monitoring and Cyber Threat Analytics Training
- Quantum Computing Reality and Post-Quantum Cryptography Today
- Advanced Hi-Tech Cyber Investigation Training by LEAs and Ph.Ds

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The hotel group rate at the Bethesda North Marriott Hotel & Conference Center is \$219.00 per night plus applicable taxes and the registration fee for trustees to attend is \$995.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Intelligence Support Systems (ISS) World North America – Training Conference and Exhibition on September 5-7, 2018 in Washington, D.C. and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn
Attachment

Track 1: Advanced HI-Tech Cyber Investigation Training Seminars Led by Law Enforcement Officers and Ph.D Computer Scientists

Wednesday, September 5, 2018

Seminar #1

9:00-5:00

Online Social Media and Internet Investigations

9:00-10:00

Proxies, VPNs, and Dark Web: Identity Concealment and Location Obfuscation

10:15-11:15

Tor, onion routers, Deepnet, and Darknet: An Investigator's Perspective

11:30-12:30 PM

Tor, onion routers, Deepnet, and Darknet: A Deep Dive for Criminal Investigators

1:30-2:30 PM

Cellular Handset Geolocation: Investigative Opportunities and Personal Security Risks

2:45-3:45 PM

Collecting Evidence from Online Social Media: Building a Cyber-OSINT Toolbox (Part 1)

4:00-5:00 PM

Collecting Evidence from Online Social Media: Building a Cyber-OSINT Toolbox (Part 2)

Seminar #2

9:00-5:00

Practitioners Guide to Internet Investigations

The aim of this 1 day seminar is to take the attendees from the basics of understanding the Internet, how to find data, through to a full understanding of best practice of an Internet investigator, building their OSINT toolbox, and having awareness and knowledge of all the tools available to achieve this. It is aimed primarily at the investigator, delivered from the perspective of detective, to empower them to have the best methodology and tradecraft to profile and catch suspects.

This is exclusively Law Enforcement only, as Practical examples, covert and investigative methodology and tradecraft will be given throughout the seminar.

09:00-10:00

The Internet, and how suspects leave a Digital Footprint. How the system works for us, as investigators

10:15-11:15

Recognizing Traffic Data and digital profiling via social networks and devices - digital shadows

11:30-12:30 PM

WIFI, geolocation, and Mobile Data traces and tracking

1:30-2:30 PM

Awareness of Emerging Technologies, Masking Tech and Tools, TOR and proxies

2:45-3:45 PM

Advanced Techniques in Tracing Suspects, and lateral problem solving

4:00-5:00 PM

Open Source Tools, resources and techniques - A walk through my free law enforcement open source tools site

Seminar #3

9:00-10:00

Cybercurrency 101: Introduction to What Technical Investigators Need to Know about Bitcoin and Altcoin Transactions, Dark Web Commerce and Blockchain Analysis

This 101 training seminar is an introduction to Bitcoin, how the system is used to support criminal activities (e.g. Dark Web) and why technical investigators need to understand the basic Bitcoin transaction mechanism (Blockchain) to successfully defeat 21st century criminals and terrorist actions. Specifically, this introduction to Bitcoin for technical investigators addresses:

Seminar #4

10:15-11:15

Investigation Techniques for Unmasking TOR Hidden Services and Other Dark Web Operations

Presented by: *Matthew Lucas, (Ph.D Computer Science), VP, TeleStrategies*

TOR networks are notoriously effective at hiding the online identity of criminals, terrorists and others who are up to no good. The other side that receives less attention are TOR hidden

services. These are services that leverage TOR's anonymizing capabilities to mask the identity of criminally-hosted online services - forming the basis of just about all illegal gambling sites, drug markets, child exploitation material, firearm sales, terrorism propaganda, and more.

Seminar # 5

11:30-12:30

Defeating Network Encryption: What Law Enforcement and The Intelligence Community Needs to Understand

Presented by: *Dr. Matthew Lucas (Ph.D Computer Science), Vice President, **TeleStrategies***

The starting point to defeating encryption is to separate techniques addressing stored encrypted data such as with the Apple iPhone issue. The other challenge is defeating encrypted data in transit (e.g. Telegram, Whatsapp, etc.) or Network Encryption. This session is about defeating the later.

Seminar #6

13:30-14:30

Understanding "The Very Basics" of Quantum Computing for Non-Engineers

Presented by: *Jerry Lucas, (Ph.D, Physics) President, **TeleStrategies***

This very basic, one-hour session is for cyber security and intelligence gathering professionals who must understand quantum computing technology basics to access artificial intelligence, machine learning as well as defeating encryption applications but do not have any significant advanced academic training in physics, mathematics nor engineering.

Seminar #7

14:45-15:45

Understanding "Defeating Encryption" with Quantum Computing for Non-Engineers

Presented by: *Jerry Lucas, (Ph.D, Physics) President, **TeleStrategies***

This one hour, session is for cyber security executives and specialists who have the responsibility of assessing the lead time they have before deploying quantum safe cryptography solutions but don't have a technical background. If you believe nation state security agencies are developing quantum computing to decrypt your past and future intercepted transmission sessions, this high-level webinar should be a must attend briefing.

And to do this you need to understand how a quantum computing circuit works when designed for the sole purpose of defeating public key encryption.

Seminar #8

4:00-5:00 PM

Understanding "Post-Quantum Cryptography" for Non-Mathematicians

Presented by: *Jerry Lucas (Ph.D, Physics) President, **TeleStrategies***

This one hour session is for cyber security executives responsible for developing alternatives to today's cryptography infrastructure in response to the threat of quantum computing.

Thursday, September 6, 2018

Seminar #9

09:00-5:00 PM

Concerns and Considerations in Financial Crime Investigations

Presented by: *Michael Loughnane, CAMS, CFE, **Loughnane Associates, LLC** Mike is a former US Federal Law Enforcement Officer who specialized in complex fraud and cybercrime investigations and currently provides training to improve detection and investigations of fraud, money laundering and counter terror finance.*

09:00-10:00 AM

Criminal Essentials: The Needs of a Criminal Network

11:00-12:00 PM

Financial Crime Schemes in Money Laundering

1:00-2:00 PM

The Essentials of Trade Based Money Laundering

2:30-3:30 PM

How Does Money Actually Move?

4:00-5:00 PM

Follow the Money Beyond the Banks

Seminar #10

4:00-5:00 PM

Advanced Analytic Techniques for Deanonimizing Hidden Network Digital Currency Transactions and Messaging Using Open Source and Commercial Software

In this session, Stephen E Arnold reviews technology-centric methods for deanonymizing hidden network activities. Based on research conducted for US federal agencies and research

to support his work as a commissioner for the Judicial Commission of Inquiry into Human Trafficking and Child Sex Abuse.

Friday, September 7, 2018

Seminar #11

8:30-9:30

Practitioners Guide to Understanding Cyber Attacks on Banks - Exploring Vulnerabilities from The Perspective Of The Hacker

This one-hour session will explore the viewpoints of both the banks perception of vulnerabilities, and that of the attacker. A follow-up session at 10:30 will address Practitioners Guide to Defending Banks Against Cyber Attacks.

Seminar #12

10:30-11:30

Practitioners Guide to Defending Banks Against Cyber Attacks – Identifying And Protecting Vulnerabilities To Frustrate The Thief, and Integrity Proof The Systems

Presented by: *Mark Bentley, Communications Data Expert, National Cyber Crime Law Enforcement, **UK Police***

This one-hour session will explore the protection of weak points and future proofing banks against cyber attacks.

Seminar #13

12:00-1:00 PM

What Investigators and Intelligence Professionals Need to Know about Amazon's Disruptive Streaming Data Marketplace and Policeware Services

Presented by: *Stephen Arnold, Managing Partner, **Arnold.IT***

In this presentation, research completed by Stephen E Arnold and his research team to support their work related to the Judicial Commission's activities reveals the capabilities of Amazon's entrance into the policeware and intelligence analytics markets. ("Policeware" is shorthand for the vendors who provide data gathered via OSINT methods, software to analyze and make sense of OSINT and nonpublic data, and how certain investigative work will be performed.)

Seminar #14

12:00-1:00 PM

Top 20 Open Source Tools (OSINT) Used in Cybercrime Investigations

Presented by: *Mark Bentley, Communications Data Expert, National Cyber Crime Law Enforcement, **UK Police***

Seminar #15

8:30-1:00 PM

Special SS7 Intercept, Vulnerabilities and Most Damaging SS7 Infrastructure Attacks over the Last 12 Months

Presented by *Jean Gottschalk, Principal Consultant, **The Telecom Defense Limited Company***

8:30-9:30 AM

SS7 Vulnerabilities and Intercept Options

There are two very important aspects of telco SS7 infrastructure law enforcement and interior security needs to understand. For law enforcement: you can locate and track a target anywhere in the world if they just turn on their cell phone. For Interior Security: large scale distributed denial of service attacks over SS7 can completely take down today's telecom networks.

10:30-11:30 AM

The Most Damaging SS7 Network Infrastructure Attacks over the Last 12 Months

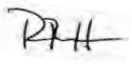
12:00-1:00 PM

Intercept Implications of 4G/5G Diameter Signaling Replacing SS7

As telecom service providers transition to IP based VoLTE and introduce 5G, SS7 will be replaced with diameter signaling. This session provides the technical basics of diameter, options for transitioning SS7 to diameter and the new challenges facing law enforcement.

August 1, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of August 9, 2018

SUBJECT: Committee on Worker's Capital Conference
September 10-11, 2018 in San Francisco, California

The 2018 Committee on Worker's Capital (CWC) Conference will take place on September 10 - 11, 2018 in San Francisco, California. The annual conference is the premier forum for international collaboration and dialogue between trade unions and pension fund trustees to effect change in the global economy through the responsible investment of workers' capital.

The main conference highlights include the following:

- Worker's Rights in the Investment Chain
- Strategic Role of Investors in a Just Transition
- Risks in the Hospitality Sector
- Fees in the Investment Chain

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rates near the conference location is \$229.00-\$379.00 per night plus applicable taxes and the registration fee to attend is complimentary to Board members.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 2018 Committee on Worker's Capital (CWC) Conference on September 10-11, 2018 in San Francisco, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn
Attachment



2018 Workers' Capital Conference Agenda

[As of 14 June 2018 – subject to change]

10-11th September 2018

San Francisco, USA

[LiUNA Local 261 Union Hall](#)

[CLICK HERE TO REGISTER FOR THE CONFERENCE](#)

[\(Trustees who wish to register to the Trustee Leadership Workshop may click here\)](#)

Simultaneous French and Spanish interpretation available

The 2018 Worker's Capital Conference is a global conference organized by the Global Unions Committee on Workers' Capital (CWC), a joint initiative of the International Trade Union Confederation (ITUC), the Trade Union Advisory Committee to the OECD (TUAC) and the Global Unions Federation (GUFs).

The annual Workers' Capital conference is the premier forum for international collaboration and dialogue between trade unions and pension fund trustees to effect change in the global economy through the responsible investment of workers' capital – more than USD35 trillion. This year's event will highlight the challenge of improving the accountability of asset managers to asset owners on social issues.

SUNDAY - 9 September 2018

19:00 **Informal networking dinner – [Alma Cocina \(2801 Folsom Street\)](#)**
\$40 per person (includes meal and one beverage, excludes tips) at participants' cost
Every participant is encouraged to bring currency to cover their meal and tips/service as there will only be one receipt per table

MONDAY - 10 September 2018

8:30-12:30 **[Trustee Education Workshop](#)**
For the first time, the CWC is offering a trustee leadership workshop in partnership with the Trustee Leadership Forum and the Shareholder Association for Research and Education (SHARE).

[Shareholder Activism Working Group](#)

Capital strategies officers will be invited to a strategic session on capital stewardship priorities.

12:30-13:30 **[Lunch](#)**

13:30-13:35 **[Welcome by Conference Host LiUNA](#)**

13:35-14:00 **[Welcome and Overview of CWC Work/Priorities](#)**

- Liz Shuler, Secretary-treasurer, AFL-CIO (USA)



- 14:00-14:30 **CWC 2017/2018 report-back**
The CWC Secretariat staff and the committee chairs will report back on this past year's activities.
- 14:30-15:45 **Session: Asset manager accountability on social issues**
For asset owners, the task of establishing accountability from asset managers on social issues is fraught with challenges. This session will report on the CWC's new asset manager accountability initiative while examining gaps between discourse and action, discussing asset owner experiences in approaching asset managers and exploring strategies moving forward.
- 15:45-16:00 **Break**
- 16:15-17:15 **Session: Workers' rights in the investment chain**
This session will review progress by trade unions to elevate the profile of workers' rights in investment chain initiatives since the launch of the CWC Guidelines on Workers' Rights and Labour Standards in 2017.
- 17:15-17:30 **Xander den Uyl, Trustee, ABP % UNPRI Board Member**
Coen Van Der Veer, Treasurer, FNV (Netherlands) & CWC Chair
- 17:30-18:45 **Reception (light hors-d'oeuvres and refreshments)**

TUESDAY - 11 September 2018

- 8:30-8:45 **Paddy Crumlin, President, International Transport Workers' Federation**
- 8:45-10:00 **Session: Infrastructure**
This session will discuss concrete initiatives that seek to help trustees reconcile pension board decision making with the general interest of the trade union movement as they pertain to this asset class including the CWC Trustee Guidance Note on Pension Fund Investment, the ACTU labour standards code for infrastructure asset managers and the development of responsible contractor policies in the US.
- 10:00-10:15 **Break**
- 10:15-11:30 **Fees in the investment chain**
The transparency of costs paid by asset owners has gained increasing attention and scrutiny from regulators and governments in recent years. This session will report on recent regulatory developments in Australia, the Netherlands, the UK and the USA and will chart a path to build the capacity of trustees and unions to seek better cost transparency.
- 11:30-12:15 **Keynote: Lenore Palladino**
Lenore Palladino is Senior Economist and Policy Counsel at the Roosevelt Institute, where her area of expertise is inequality and finance. Her most recent work examines why stock



buybacks artificially boost share prices, rewarding shareholders and executives to the detriment of workers and the broader economy.

12:15-13:15 **Lunch**

13:15-13:30 **Sharan Burrow, General Secretary, International Trade Union Confederation**

13:30-14:45 **Session: Lessons learned from the responsible stewardship of workers' capital**

This facilitated dialogue session will examine key campaigns in several asset classes that CWC participants have brought to the network this year. Trade union representatives and trustees will discuss successes, challenges, trustee support, asset manager engagement and the relationship is between capital stewardship and other aspects of union campaigns.

14:45-15:00 **Break**

15:00-16:15 **Session: The strategic role of investors in a Just Transition**


Investor responses to climate change continue to gain momentum in the form of shareholder engagement, capital allocation decisions and policy dialogues. While the implications of the climate transition for workers and communities has not been embedded into the bulk of these investor responses, the concept of just transition is gaining ground. This session will take stock of progress and discuss ongoing initiatives.

16:30-17:30 **TBC - PRI Side Event: Risks in the hospitality sector**

A field trip organized by the CWC and UNITE HERE. More details are forthcoming.

May 1, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of May 10, 2018

SUBJECT: National Association of Corporate Directors - Global Board Leaders' Summit
September 29 – October 2, 2018 in Washington D.C.

The National Association of Corporate Directors (NACD) - Global Board Leaders' Summit will take place on September 29 – October 2, 2018 at the Marriott Marquis Hotel in Washington, D.C. The NACD Global Board Leaders' Summit is the largest and most important director forum in the world, where the greatest minds in governance convene to take on the largest issues facing today's boardrooms and collectively discover the future of exemplary board leadership.

The main conference highlights include the following:

- Future of Financial Services
- Future of Healthcare and Biotech
- Corporate Culture and the Crisis of Disengagement
- Technology, Trust & Reputation Risk

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Marriott Marquis hotel is \$341.00 per night plus applicable taxes and the registration fee to attend is \$5,495.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the National Association of Corporate Directors - Global Board Leaders' Summit on September 29 – October 2, 2018 in Washington D.C. and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment



transformation

2018 GLOBAL BOARD LEADERS' SUMMIT

September 29–October 2
Washington, DC

Saturday, September 29

1:00 PM - 5:00 PM ~ Chair and Lead Director Symposium

Dialogue with your fellow lead directors and chairs on your most pressing leadership concerns. Share leading practices from your tenure as a boardroom leader and discover some new ideas you can implement within your organizations. Topics to be announced.

1:00 PM - 5:00 PM ~ Nonprofit Symposium

Nonprofit organizations face similar governance challenges to their corporate counterparts—establishing the right boardroom composition and culture, keeping the channels of information flow between the C-suite and the board open, and mitigating an ever-changing array of risks. Nonprofits, however, have differing headship structures, stakeholders, and resources to address these same challenges. In this forum, nonprofit directors and advisors focus on the key issues impacting nonprofits and share leading practices. Topics to be announced.

1:00 PM - 5:00 PM ~ Private Company Symposium

Seasoned private company board directors discuss hot topics, trends, and challenges in today's private company sector. *Presented in partnership with KPMG. Topics to be announced.*

1:00 PM - 5:00 PM ~ Small-Cap Symposium

Small-cap companies—and their boards—face unique challenges that require unique tools and insights. Led by subject-matter experts and seasoned directors from both micro- and larger small-

cap companies, this session will discuss board priorities and best practices tailored specifically to small-cap companies. *Presented in partnership with BDO. Topics to be announced.*

6:30 PM - 9:30 PM ~ NACD NXT Recognition Gala

Join NACD and your director peers for this inaugural event. The evening will include networking, cocktails, dinner, and a special tribute to our nominees and award winners. We look forward to celebrating their outstanding achievements and hope you can join us for what will be an inspirational and unforgettable night. [Separate registration is required.](#)

Sunday, September 30

7:30 AM - 9:45 AM ~ Chapter Presidents Breakfast

Session description coming soon!

9:00 AM - 9:15 AM ~ CEO's Welcome Address

Session description coming soon!

Peter Gleason

CEO and President ~ 9:00 AM - 10:00 AM

Wake-Up Call: Breakfast in the Insight Hub

Caffeine, croissants, and creativity await you at this early-morning gathering. Sip some coffee while interacting with our exhibitors, who will be displaying a wide variety of technologies. While you're there, connect with other early-rising directors and get a jump start on your day.

9:15 AM - 9:45 AM ~ Transforming Risk

Session description coming soon!

10:00 AM - 12:00 PM ~ Audit Committee Forum

Explore key issues for audit committees today—from emerging concerns for internal audit, to data and analytics' role in audit committee effectiveness and updates on how policy and regulatory shifts are impacting financial reporting and disclosure. *Presented in partnership with KPMG. Additional topics to be announced.*

10:00 AM - 12:00 PM ~ Compensation Committee Forum

This forum will provide in-depth guidance for an effective compensation committee. Discuss the latest executive and director compensation challenges and opportunities, and gain expert advice on how to rethink and communicate your compensation strategy to create robust, long-term pay plans that both retain and inspire company talent and respond to increasing demands. *Presented in partnership with Pearl Meyer. Topics to be announced.*

10:00 AM - 12:00 PM ~ Nominating and Governance Committee Forum

This dynamic session will provide you with practical tools to improve board composition and effectiveness, and ensure that your corporate strategy successfully plans for growing disruptive forces. *Presented in partnership with Heidrick & Struggles. Topics to be announced.*

10:00 AM - 12:00 PM ~ Strategy and Risk Committee Forum

Explore leading practices and processes for overseeing a company's risk management activities and capitalizing on the critical link between strategy and risk. This forum will explore ways for the whole board—not just the audit or risk committees—to engage in effective risk governance. *Presented in partnership with Marsh and McLennan Companies. Topics to be announced.*

12:00 PM - 2:15 PM ~ Networking Lunch and Keynote

Session description coming soon!

2:45 PM - 4:45 PM ~ Audit Committee Forum

(A continuation of the morning's programming on audit committee effectiveness.)

Explore key issues for audit committees today—from emerging concerns for internal audit, to data and analytics' role in audit committee effectiveness and updates on how policy and regulatory shifts are impacting financial reporting and disclosure. *Presented in partnership with KPMG. Additional topics to be announced.*

2:45 PM - 4:45 PM ~ Compensation Committee Forum

(A continuation of the morning's programming on compensation committee effectiveness.)

This forum will provide in-depth guidance for an effective compensation committee. Discuss the latest executive and director compensation challenges and opportunities, and gain expert advice on how to rethink and communicate your compensation strategy to create robust, long-term pay plans that both retain and inspire company talent and respond to increasing demands. *Presented in partnership with Pearl Meyer. Topics to be announced.*

2:45 PM - 4:45 PM ~ Nominating and Governance Committee Forum

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5:15 PM - 5:45 PM ~ Transforming Trust

Session description coming soon!

Jim Clifton

Chair and CEO ~ 6:00 PM - 6:45 PM

In Conversation with Janet L. Yellen

As the first woman to chair the Federal Reserve, Janet L. Yellen helped the country recover from the financial crisis to post record gains: no other recent Fed chair has seen the market climb as far as fast as it did under Yellen. Continuing in NACD's long tradition of candid and incisive conversations with the thought leaders shaping the business landscape, Yellen will discuss lessons learned as chair of the Federal Reserve, reveal what it took to lead America from the turbulent waters of a finance crisis to the third-longest economic expansion in history, and share her insights on the global and domestic financial markets and macro trends that will shape economic policy into 2019 and beyond.

Janet L. Yellen

Chair, Board of Governors ~ 6:45 PM - 8:30 PM

Networking Reception

Monday, October 1

7:30 AM - 8:45 AM ~ Ask the Experts Power Breakfasts

Join leading minds from across the country—and in some cases around the globe—to share their perspectives on a variety of key governance topics, including shareholder activism, cyber risk, culture and global risk. These sessions are interactive, dynamic, and driven by attendees. Come with your questions and get ready to dialogue. These 75-minute sessions are your chance to create intellectual havoc and leave more fulfilled, wiser, and better prepared. *Topics to be announced.*

7:30 AM - 8:45 AM ~ Master Class: Behind the Bribe: In Conversation with Richard Bistrong

Does your compliance function understand the real-world commercial risks that front-line business teams face? Do your commercial objectives and reward systems align with your goals of ethics and integrity? Are ethics and compliance intertwined with operations, and viewed as a partner to commercial success? How are your teams managing the tension between the pressure to succeed and the pressure to comply? Hear Richard Bistrong, CEO of Front-Line Anti-Bribery LLC and a former FCPA violator, share his front-line experience as an international sales VP, with a focus on actionable and practical lessons from his experience which can help to better support those who work in high-risk environments, as well as those tasked with keeping them successful and safe.

Richard Bistrong – CEO ~ 9:15 AM - 9:30 AM

Short Take: Digital Transformation

Session description coming soon!

Patrick Gee - SVP, Auto, Property and Catastrophe Claim~ 9:30 AM - 10:00 AM

Short Take: Transforming Fintech

Session description coming soon!

10:00 AM - 10:15 AM ~ Short Take: Transforming Failure

You've embraced innovation at the board level and your C-suite has also bought into it. You're making investments and looking at how to transform the business. You're good, right? Not so fast. Creating a true culture of innovation, one that will build long-term value, means embracing, and even rewarding, failure. In this thought-provoking talk, entrepreneur, blogger, TED speaker, and author Jia Jiang discusses how 100 days of self-described "rejection therapy" helped him overcome his fear of failure by embracing it head-on. In his journey are important—if counterintuitive—lessons about how pushing past fears of getting it wrong can lead to amazing breakthroughs.

Jia Jiang - Founder, Wuju Learning Inc.~ 10:15 AM - 10:35 AM

Spark Talk: Digital Transformation

Session description coming soon!

Danielle Cohn -Director of Entrepreneurial Engagement ~ 10:35 AM - 11:15 AM

In Conversation with John W. Rogers, Jr.

Session description coming soon!

John W. Rogers Jr.- Founder, Ariel Investments; Chair, CEO, Ariel Fund; Director ~11:15 AM - 12:15 PM

Future of Capitalism

Session description coming soon!

Andrew Train - Managing Partner, Co-Founder ~ 11:15 AM - 12:15 PM

Future of Cities

Session description coming soon!

11:15 AM - 12:15 PM ~ Future of Energy and Utilities

The business landscape for the utility industry is evolving rapidly: shifts in consumer behavior, advances in technology, and increased utilization of wind and solar energy sources will continue to create drastic changes in how people access energy. As the regulatory environment permits more growth and competition in this industry, how will your company continue to thrive? How can you leverage the potential that innovations like IoT and big data have to disrupt your business model? Join energy experts as they elucidate the emerging trends, opportunities, and risks facing utilities and the power sector.

11:15 AM - 12:15 PM ~ Future of Financial Services

The financial industry has seen its share of crises over the past few years. The rise of new technologies, new competitors, and changing consumer needs are all driving change in the industry. What does the future of finance look like? Hear from leading experts just what directors need to place at the top of their boardroom agendas in the next three to five years.

11:15 AM - 12:15 PM ~ Future of Healthcare and Biotech

Health care is on the front lines of both innovation and disruption, buffeted by legislative uncertainty and regulatory scrutiny on the one hand, and leading the charge on embracing and applying artificial intelligence, data analytics, and the Internet of Things to create new solutions and improve outcomes on the other. In this session, directors, investors, entrepreneurs, and those leading corporate innovation efforts from the inside will discuss the technologies and trends they see shaping the health care space. This is a revelatory discussion for anyone in the industry, as well as for those who want to understand the trends shaping their own health care experience, and those outside of the industry looking to apply lessons learned in health care to their own challenges with innovation, regulation, and business-model disruption.

Molly McCarthy
Chief Nursing Strategist

Ayse McCracken
President, eNNOVATE Health Ventures LLC; Director

Brittany Barreto - Co-Founder and CEO ~ 11:15 AM - 12:15 PM

Future of Manufacturing

Session description coming soon!

11:15 AM - 12:15 PM ~ Future of Nonprofit Governance

Nonprofit boards face an increasingly challenging environment. Shifts in social demographics, changes in the economy, and disruptive technological innovations will continue to alter how nonprofit organizations work and thrive. At the same time, nonprofit boards are experiencing higher expectations of their governance, transparency, and long-term strategy than ever before. Join experienced nonprofit leaders and directors as they explore what's on the horizon for nonprofit board leadership. You'll learn how to safeguard your organization while maximizing its potential in a new era of nonprofit governance.

11:15 AM - 12:15 PM ~ Future of Retail

Retail is facing disruption in unprecedented ways—from technology that turns your car's dashboard into an online marketplace and the use of artificial intelligence in customizing the retail experience to the shift from Michael Jordan to micro influencers. Venerable firm Mercedes-Benz is taking a page from disruptors like Rent the Runway to offer cars via subscription model. While the reports of the demise of brick-and-mortar stores have been greatly exaggerated, companies do need to shift their thinking to better align with changing consumer expectations. In this session, thought leaders discuss the technologies and trends currently shaping purchasing decisions, and help directors understand key questions to ask about how these forces could affect their company strategy.

Charlotte Whitmore
Co-Founder and Chair

Robin Raskin
Founder

Ryan Patel - Former Vice President of Global Development, Pinkberry; Director ~ 11:15 AM - 12:15 PM

Think Tanks

These sessions featuring artists, authors and visionaries touch on a range of topics. Leave with new tools to live your best life and do your best work. Topics to be announced.

12:30 PM - 2:15 PM ~ Lunch and Keynote: Harnessing the Future

We live in a time of information overload. The rise of smart devices allows us to be plugged in to current events, our work, our friends and colleagues, and our environments 24/7. This glut of information, coupled with the rapid pace of emerging technologies, makes it difficult to know what data are relevant, what are noise, and what data are false. To help you cut through the clutter and enable robust conversations about your organization's future, we feature two experts in this dual keynote: LinkedIn's #1 Voice in Technology for 2017, Shelly Palmer, and global corporate director and trusted advisor on macroeconomics Dambisa Moyo.

Dambisa Moyo
Global Economist; Author; Director

Shelly Palmer - CEO, The Palmer Group LLC ~3:00 PM - 4:15 PM

Workshop: Asymmetric Information Risk

Session description coming soon!

Shaun Thaxter - Chief Executive Officer ~ 3:00 PM - 4:15 PM

Workshop: Corporate Culture and the Crisis of Disengagement

More than two-thirds of the American workforce do not fully engage in their jobs. As a board member, you should find that statistic troubling: disengagement at work negatively affects a company's morale, capacity for innovation, corporate culture, and value over the long term. Join us for this invigorating session, where you'll engage in an open, intimate discussion about the key culprits that lead to employee disengagement, the dangers that a disengaged workforce can present to your company, and the steps that you as a leader can take to reverse disengagement and reignite drive across your entire organization.

Andrew J. Sherman
Partner

Jill Christensen - Employee Engagement Expert ~3:00 PM - 4:15 PM

Workshop: Cybersecurity

Session description coming soon!

Aleksandr Yampolskiy – CEO ~ 3:00 PM - 4:15 PM

Workshop: Failure is Essential

Building on the ideas outlined in his Short Take, Jia Jiang will lead participants through exercises designed to help them embrace vulnerability and address and master the fear of

rejection. He'll demonstrate how you can become a "Rejection Ambassador" to help lead other people in your organizations or communities out of their comfort zones.

Jia Jiang - Founder, Wuju Learning Inc. ~ 3:00 PM - 4:15 PM

Workshop: Family Company Governance

Family-owned firms are a cornerstone of the US economy and make up about 80 to 90 percent of all businesses in North America. While there are many benefits to this type of ownership structure, including talent retention, longevity, and a focus on core values, family-owned businesses also face significant challenges. Among those challenges are succession planning, successfully engaging and mentoring a new generation to be leaders in the business, and growing pressure to imbed independence within their boardrooms. In this interactive session, you will learn how to address these challenges with proactive solutions.

Lynn Clarke -CEO, Olive Brand Holdings; Director ~ 3:00 PM - 4:15 PM

Workshop: Finance

Session description coming soon! ~ 3:00 PM - 4:15 PM

Workshop: Strategy and the Board

Strategy is a key component of a board's responsibility, but what does that mean as a practical matter? How can you as a director function as a true asset to your company during the strategy-setting process at the board level? Put your strategizing skills to the test In this highly interactive workshop, where you will role-play a public-company board at their strategy offsite and help identify game-changing opportunities as well as potential risks associated with key disruptive trends facing an industry.

D'Anne Hurd – Director ~ 3:00 PM - 4:15 PM

Workshop: Technology, Trust & Reputation Risk

In this interactive workshop, Andrea Bonime-Blanc, CEO of GEC Risk Advisory, will provide a framework for understanding the key environmental, social, governance (ESG) and attendant stakeholder trust and reputation risk issues that are erupting in an extraordinary era of technology disruption. Enjoy this unique opportunity to identify and discuss these issues through a hands-on hypothetical scenario exercise—you will leave with a fresh perspective on how to transform risk into resilience.

Andrea Bonime-Blanc - Founder and CEO ~ 3:30 PM - 4:30 PM

Think Tanks

These sessions featuring artists, authors and visionaries touch on a range of topics. Leave with new tools to live your best life and do your best work. Topics to be announced.

4:45 PM - 5:00 PM

Spark Talk: Transforming Innovation

Guy Raz has built a career as one of the most famous and respected voices at National Public Radio (NPR), serving as bureau chief for NPR's Berlin and London offices and anchoring the network's popular daily news show *All Things Considered*. In his latest project, the popular podcast, *How I Built This*, Raz has interviewed nearly 100 founders who are disrupting business models and changing industries. In this revelatory talk, Raz shares lessons learned from examining the creative genius behind some of the most innovative brands of the last two decades—companies like Rent the Runway, Warby Parker, Lyft, Instagram, Airbnb, WeWork, Vice Media, and Zappos.

Guy Raz - Host & Editorial Director ~ 5:15 PM - 6:45 PM

Dancing with the Start-Ups

This is a fast-paced, Shark Tank-style challenge where 12 promising start-ups have minutes to showcase their company's vision and answer a panel of expert judges' questions on their business platform. You'll see what goes into a successful pitch, hear open feedback from the judges, and—for the first time ever—will get to vote for your favorite start-up! Participating companies to be announced. Judges include:

Danielle Cohn - Director of Entrepreneurial Engagement

Guy Raz - Host & Editorial Director ~ 6:45 PM - 8:30 PM

Chapters Reception ~ 6:45 PM - 7:30 PM

Meet-Ups

These are small-group networking opportunities where you can meet people just like you with challenges just like yours, in companies just like yours. Meet-ups will be organized by specific industries (to be announced).

Tuesday, October 2

7:00 AM - 8:15 AM

Master Class: Political Speech and Governance

Session description coming soon!

Amy Binder
CEO and Founder

Richard Levick - Chair and CEO ~ 7:30 AM - 8:45 AM

Ask the Experts Power Breakfasts

Join leading minds from across the country—and in some cases around the globe—to share their perspectives on a variety of key governance topics, including shareholder activism, cyber risk, culture and global risk. These sessions are interactive, dynamic, and driven by attendees. Come with your questions and get ready to dialogue. These 75-minute sessions are your chance to create intellectual havoc and leave everyone more fulfilled, smarter, wiser, and better prepared.

9:15 AM - 10:00 AM

Spark Talk: Transforming Culture

Session description coming soon!

Laszlo Bock ~ CEO, Humu, Inc.; Author; Former SVP, People Operations
10:00 AM - 10:45 AM

In Conversation with...

Session description coming soon!

11:00 AM - 11:30 AM

Spark Talk: Transforming Capitalism

Session description coming soon!

11:30 AM - 12:15 PM ~ In Conversation with...

Session description coming soon!

12:15 PM - 12:15 PM ~ Program Adjourns

September 4, 2018

TO: Each Member
Board of Investments

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Investments Meeting of September 12, 2018
Board of Retirement Meeting of September 13, 2018

SUBJECT: Crypto Invest Summit
October 22 – 24, 2018 in Los Angeles, California

The 2018 Crypto Invest Summit will take place on October 22 – 24, 2018 at the Los Angeles Convention Center in Los Angeles, California. The Crypto Invest Summit is the leading conference & summit focused on sustainable investing in blockchain technologies. An exclusive, curated, high-impact, informative and thought-provoking event presented by some of the world's foremost innovators, change makers and prominent leaders in the blockchain and crypto ecosystem. This is the preeminent crypto conference that cannot be missed – presented on two stages featuring insightful fireside chats with the most accomplished, powerful and astounding list of industry leaders and speakers.

The main conference highlights include the following:

- The Past, Present and Future of Blockchain & Crypto
- Successful Crypto Investing
- Centralized vs. Decentralized Exchanges

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rates range between \$199.00 to \$289.00 per night plus applicable taxes and registration fee to attend is \$349.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 2018 Crypto Invest Summit on October 22 – 24, 2018 in Los Angeles, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment

Crypto Invest Summit
Sustainable Investing in BLOCKCHAIN TECHNOLOGIES
October 22 – 24, 2018
Los Angeles Convention Center

Monday, October 22, 2018

Load-In Day and Kickoff Party

Tuesday, October 23, 2018

8:55 AM – 9:00 AM: Opening Remarks

Main Stage (Petree Hall)

The founders of Crypto Invest Summit welcome all attendees and give a summary overview of the day ahead

9:00 AM – 9:30 AM Keynote TBD

Main Stage (Petree Hall)

9:30 AM – 10:30 AM: The Past, Present and Future of Blockchain & Crypto

Main Stage (Petree Hall)

12:15 PM – 1:00 PM: Successful Crypto Investing

Main Stage (Petree Hall)

1:00 PM – 1:45 PM: Blockchain for Social Good

Main Stage (Petree Hall)

2:30 PM – 3:15 PM: ICO and STO Legal and Regulatory Overview

Main Stage (Petree Hall)

3:15 PM – 4:00 PM: Healthcare on the Blockchain

Main Stage (Petree Hall)

4:15 PM – 5:00 PM: Entertainment on the Blockchain

Main Stage (Petree Hall)

Wednesday, October 24, 2018

9:30 AM – 10:00 AM: Tim Draper Fireside Chat

Main Stage (Petree Hall)

Billionaire investor and crypto champion Tim Draper talks about smart crypto investing and why getting in early matters

10:00 AM – 11:00 AM: CNBC Crypto Trader Show - Live Taping

Main Stage (Petree Hall)

11:00 AM – 11:15 AM: Decentralized Trading Doesn't Have to Suck

Main Stage (Petree Hall)

11:15 AM – 12:00 PM: Centralized vs. Decentralized Exchanges

Main Stage (Petree Hall)

1:00 PM – 1:45 PM: Real Estate on the Blockchain

Main Stage (Petree Hall)

1:45 PM – 2:30 PM: Disruptive Blockchain & Distributed Ledger Innovations

Main Stage (Petree Hall)

2:30 PM – 2:45 PM: Decentralization Makes Sense: How to Take Back your Privacy and Self-Sovereignty in a Digital World

Main Stage (Petree Hall)

2:45 PM – 3:30 PM: ICO Marketing & PR Insights

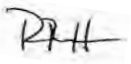
Main Stage (Petree Hall)

3:30 PM – 4:15 PM: Gaming & eSports on the Blockchain

Main Stage (Petree Hall)

June 4, 2018

TO: Each Member
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of June 14, 2018

SUBJECT: Cyber Security Summit - 8th Annual Leadership Event
Minneapolis, Minnesota on October 22-24, 2018

The Cyber Security Summit's 8th Annual Leadership Event will take place on October 22-24, 2018 at the Minneapolis Convention Center in Minneapolis, Minnesota. The Summit brings together industry, government and academic interests in an effort to improve that state of cyber security on both domestic and international level.

The main conference highlights include the following:

- Cloud Security: Considerations and Risks
- Security and Threats Around Microservices
- Developing Your Security Culture
- Latest Developments in Global Privacy Policy

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate near the conference location is \$229.00-\$329.00 per night plus applicable taxes and the registration fee for trustees to attend is \$449.00 when registered by August 30, 2018 and \$549.00 thereafter.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Cyber Security Summit - 8th Annual Leadership Event on October 22-24, 2018 in Minneapolis, Minnesota and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn
Attachment



Summit Agenda

October 22, 2018

1:00 pm - 5:00 pm

Healthcare & Med Device Cyber Security Series – Session 3

“Table Stakes” in the Development and Deployment of Secure Medical Devices. Topics include: Basic threat modeling and risk assessment; Cyber-hygiene – how do you harden and then patch a medical device?; What are the basic requirements for security testing and how best to get that done?; Procurement interactions between hospital and manufacturer – what to expect?

1:30 pm - 5:00 pm

DevSecOps For Practitioners

A deep dive into what DevSecOps is, the tools behind it and methodology.

1:30 pm - 5:00 pm

GDPR Overview

What CISOs and those responsible for compliance, risk, and security intelligence need to know about General Data Protection Regulation (GDPR).

5:00 pm - 6:30 pm

VIP Reception

6:45 pm - 8:00 pm

International Dinner (Private Event)

October 23, 2018

7:00 am - 7:45 am

Student Breakfast (Invitation Only)

What are the benefits of a career in security? What should students do to prepare themselves? Hosted by Minnesota IT Services.

8:00 am - 8:30 am

Welcome and Opening Remarks

What is the new menace? What is continuing to be a threat? What are the solutions? A year in review since we last met and a preview of what’s coming at us during the next two days.

8:30 am - 9:30 am

The Biggest IP Theft in History – What Corporations Need to Know to Protect Trade Secrets

Brian Levine, Senior Counsel at U.S. Department of Justice, Computer Crime and Intellectual Property Section, recently engaged in the first criminal trial of a Chinese entity for trade secret theft. After an 11-day trial, the jury convicted Sinovel of all charges, but the crime cost the American corporate victim more than \$1 billion and forced [...]

9:30 am - 10:00 am

National Policy Conversation

Overview of the current national policy conversation.

10:00 am - 10:30 am

Break in Expo Hall

10:30 am - 11:30 am

Leadership Track – Cloud Security: Considerations and Risks

Protecting applications using cloud services, whether IaaS, PaaS or SaaS, presents problems for traditional security models, which have been used for decades to protect typical data center environments. While legacy security models quickly prove inadequate for protecting cloud workloads, the automation and scalability associated with cloud environments can, in many cases, provide more advanced and [...]

10:30 am - 11:15 am

Technical Track – How do you operationalize threat intelligence?

Given the immense volume of threat intelligence out there, how do you make sense of it in an efficient and effective way? How do you create a baseline for your activities and then use that to understand when something is wrong?

11:15 am - 12:00 pm

Technical Track – Security and Threats Around Microservices

A lot of company's web services are getting compromised. How do you secure them? How do you ensure they are doing what they are supposed to be doing? Why does the CISO care? The vast majority of transactions are happening via some form of web application. You could wind up with transactions you don't want, [...]

11:30 am - 12:00 pm

Leadership Track – Cyber Insurance: State of the Market

Discussion featuring an underwriter, broker and consumer perspective on where the cyber insurance market is today.

12:00 pm - 1:15 pm

CISO Luncheon – Do We Need GAAP for Cyber Security?

How much money is enough when nobody knows what anyone else is spending? Do we need a set of accepted principles like “GAAP” for Cyber Security? If so, what does it look like? What services fall under “cyber”? Service by service, where am I falling short?

12:00 pm - 1:15 pm

Lunch and Roundtable Discussion

Attack vectors; Threats; Adversaries; Data Breach; Cryptocurrency; Spearphishing; DOS attacks; How do we improve the relationship between vendors and companies?; What are the best certifications for our team to get?; How do we attract and retain the best people?; Overburdened and underfunded; Business case strong security; Supply chain becoming a vector of infection

12:00 pm - 1:15 pm

General Counsel Luncheon (CLE Credit)

Following Brian Levine’s keynote presentation he will address reasonable measures signaling that you believe you are dealing with a trade secret and steps to take to signal you are trying to protect that asset.

2:00 pm - 2:30 pm

Developing Your Security Culture

What are you doing to protect your corporate network? What are you doing about backdoors like personal email, social media, etc? How much are you spending to regularly assess where your vulnerabilities are? Do you have anti-phishing initiatives? Are you testing your people?

2:30 pm - 3:00 pm

How Can We Make Security More Affordable?

At some point are companies liable when this is a global threat? If a nation-state aims a missile at you, who’s liable? A hack is that missile.

3:00 pm - 3:30 pm

Break in Expo Area

3:30 pm - 4:30 pm

Blockchain as a Security Measure: Identity and Access Management

Why does a CISO care about Blockchain? How does it help? What are the risks? Ohio is already starting to use Blockchain technology. Arizona is going down that path. How do you audit what it’s doing? How do you know it’s doing what it’s supposed to be doing? How do you know these records have [...]

4:30 pm - 5:15 pm

Day 1 Wrap Up

A recap of what we’ve learned during Day 1 with our co-chairs.

5:15 pm - 6:00 pm

Networking Reception in Expo Area

6:00 pm - 8:00 pm

Visionary Leadership Award Dinner

October 24, 2018

7:15 am - 8:15 am

CEO Breakfast (Invitation Only)

IT Security Governance – Is there appropriate oversight of IT in elected bodies and corporations? Do we have the right framework for real governance?

7:15 am - 8:15 am

FBI Career Opportunities Breakfast

7:15 am - 8:15 am

Summit Breakfast in Expo Area

8:15 am - 8:30 am

Day 2 Welcome and Opening Remarks

Highlights from Day 1 and the Visionary Leadership Award Dinner

8:30 am - 9:00 am

How Do You Deal With the Sheer Volume of Security Data?

What Big Data tools are available? How do you do Big Data analysis? How do you deal with security data? How do I take what's normal out of the mix and find what isn't normal? How do you secure a Big Data environment?

9:00 am - 10:00 am

Panel: What's Working: Information Across Companies and Industries

Everyone is being hit by the same attacks – how do we better share what we know? What is working about current models of sharing information and how do we go beyond our silos to share more broadly? How do we create a level of trust between CISOs to share more information?

10:00 am - 10:30 am

Break

10:30 am - 11:30 am

Keynote: Bruce Schneier

Bruce will discuss security and share thoughts from his forthcoming book: "Click Here to Kill Everybody"

11:30 am - 12:45 pm

Lunch and Book Signing

12:45 pm - 1:30 pm

Panel: Building Trusted Vendor Partnerships

How can practitioners and solution providers better work together? What are corporations looking for in vendor partner solutions? What are the criteria? What are the impediments? Letting practitioners guide the decision making process.

1:30 pm - 2:15 pm

Impact of Security Standards on Enterprise Data Center Operators

Security is a double-edged sword – protections put in place to protect data and systems can often make those environments more difficult to monitor for unauthorized behavior. The IETF recently ratified TLS 1.3 which significantly improves the ability to protect data in transit. However, it also renders many monitoring capabilities such as DLP, IDS, CASB [...]

2:15 pm - 2:45 pm

CyberByte™: Cyber Hygiene vs. Exotic Technologies – What is the Right Balance?

Companies need both. Basic hygiene can't be overlooked. Fear of applying a patch is much higher than the failure rate. Need to prioritize security decisions just as with any others.

2:45 pm - 3:15 pm

Break and Prize Drawing in Expo Hall

3:15 pm - 3:45 pm

Latest Developments in Global Privacy Policy

With the deadline for GDPR five months past, what has been the impact? What other privacy regulations should both global and domestic corporations be concerned about? What else is in store following the Facebook and Cambridge Analytica revelations? This session will take a broad view of the global privacy landscape and what organizations should be [...]

3:45 pm - 4:15 pm

Security Implications of Blockchain

4:15 pm - 5:15 pm

When the Lights Go OUT

Ransomware hits 5 out of 13 departments in Atlanta resulting in a vast amount of data being unrecoverable to office teams reverting back to paper and pencil technology; Estonia attack shutting down parliament, banks, ministries and broadcasters to the hack on the Ukraine power grid, what we learned and what has happened to build more [...]

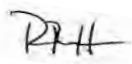
5:15 pm - 5:30 pm

Wrap Up – Practical Takeaways

After 2½ days, some takeaways from the 2018 Summit.

June 4, 2018

TO: Each Member
Board of Investments
Board of Retirement

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Investments Meeting of August 8, 2018
Board of Retirement Meeting of August 9, 2018

SUBJECT: Public Pension Trustees Fiduciary Conference: Gaining the Tools for Innovation
New York, New York on October 2-3, 2018

The Public Pension Trustees Fiduciary Conference: Gaining the Tools for Innovation will take place on October 2-3, 2018 at New York Law School in New York, New York. This conference provides a venue for trustees from around the country to explore how values and beliefs have a crucial role to play in approaching our fiduciary duties. The conference emphasizes collaboration and small-group activities interspersed with on-topic speakers and high-quality panel discussions.

The main conference highlights include the following:

- We Did the Investments Beliefs – Now What?
- The Purpose of Asset Management
- The Price is Wrong – Fee Models for Asset Management Services
- FinTech and the Effect on Institutional Investors

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The hotel group rate at the Sheraton Tribeca New York Hotel is \$359.00 per night plus applicable taxes and the registration fee for trustees to attend is \$495.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Public Pension Trustees Fiduciary Conference: Gaining the Tools for Innovation on October 2-3, 2018 in New York, New York and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/bn
Attachment

SAVE THE DATE • OCTOBER 2-3, 2018 • IN NYC

PUBLIC PENSION

TRUSTEES FIDUCIARY CONFERENCE

★ GAINING THE TOOLS FOR INNOVATION ★

NYC

The Mayor's Office of Pensions
and Investments

NEW YORK
LAW SCHOOL

INITIATIVE FOR
RESPONSIBLE
INVESTMENT

CONFERENCE AGENDA

Tuesday, October 2

9:00am-10:00am Registration and Breakfast

10:00am-10:15am: Opening Remarks

10:15am-11:00am: Keynote Speaker

11:00am-12:30pm: We Did The Investment Beliefs- Now What?!?!

In this panel discussion, trustees and investment staff will highlight ways in which they integrated their investment beliefs statement into their actual investment process. What were the challenges? How did other stakeholders react? How far have you gotten? What lessons should boards draw from your experience as they go through their investment beliefs process?

- Wayne Moore, Trustee, Los Angeles County Employees Retirement Association
- Anna Pot, Manager Responsible Investments, APG Asset Management

12:30pm-1:30pm: Lunch

1:30pm-2:00pm: The Price Is Wrong

After-lunch activity that talks about innovations in fee models for asset management services

2:00pm-3:00pm: The Purpose of Asset Management:

A fireside chat with **Jon Lukomnik**, co-author of the book "What They Do With Your Money," focusing on his new white paper "The Purpose of Asset Management," and how he believes institutional investors must change their investment practices for better and more sustainable economic growth.

3:00pm-3:15pm: Coffee Break

3:15pm-4:45pm: "Murder and Revival on the Orient Express,"

Based on the paper by Charlie Ellis that describes how each of the four major sets of decision-makers in institutional asset management, managers, consultants, staff, and boards all are responsible for underperformance. Instead of underperformance however, this session will focus on how each of these groups is responsible for the inability of institutional investors to "invest for the long-term." More importantly, we will discuss how each of these groups can play a positive role in reforming institutional asset management.

4:45pm-5:00pm: Report Outs and Wrap-Up

5:00-6:00pm: Reception: Mingle and debrief with your fellow trustees over drink

Wednesday, October 3

8:00am-9:00am: Breakfast and Learn session with CFA Institute

9:00am-9:15am: Recap of Day 1

9:15am-10:00am: Tech Talk

In this session, **Ken Akoundi**, Founder of Risk Metrics and publisher of InvestorDNA will discuss the latest developments in the "FinTech" world and how they will affect institutional asset owners.

10:00am-10:15am- Coffee Break

10:15am-11:15am: Developments in Institutional Asset Management Session: TBD

11:15am-11:30am: Coffee Break

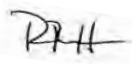
11:30am-1:00pm: Closing Plenary: Putting It All Together

1:00pm: Closing

DRAFT

September 13, 2018

TO: Each Member
Board of Investments

FROM: Robert R. Hill 
Interim Chief Executive Officer

FOR: Board of Retirement Meeting of October 11, 2018

SUBJECT: Harvard Business School – Executive Education: Women on Boards: Succeeding as a Corporate Director on November 26 – 30, 2018 in Boston, Massachusetts

The Harvard Business School – Executive Education: Women on Boards: Succeeding as a Corporate Director will be held on November 26 – 30, 2018 at the Harvard Business School in Boston, Massachusetts. This program will provide senior female executives with the opportunity to navigate the board selection process and to explore ways to effectively govern as a corporate director. Tailored to high-achieving women who seek to contribute to corporate governance at the highest level, this program will also serve as a valuable convening platform for women to explore topics of boardroom diversity among accomplished peers.

The main conference highlights include the following:

- Roles and Responsibilities of Board Members
- The Informal Dynamics that Drive How Boards Function
- How Legal and Regulatory Frameworks Affect Boards
- The Board's Role in Relation to Senior Management
- Successfully Communicating with Diverse Stakeholders

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The registration fee to attend is \$12,250.00 and the fee covers tuition, books, case materials, accommodations, and most meals.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at The Harvard Business School – Executive Education: Women on Boards: Succeeding as a Corporate Director on November 26 – 30, 2018 in Boston, Massachusetts, and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.



**HARVARD
BUSINESS SCHOOL**
Executive Education



■ 26–30 NOV 2018

\$ 12,250

📍 HBS Campus, Boston, MA

WOMEN ON BOARDS: SUCCEEDING AS A CORPORATE DIRECTOR

➔ WWW.EXED.HBS.EDU/PROGRAMS/WOB/

Program Objectives

This program provides high-achieving women with the opportunity to navigate the board selection process and to explore ways to effectively govern as a corporate director. Tailored to senior female professionals who seek to contribute to corporate governance at the highest level, this program will also serve as a valuable convening platform for women to explore topics of boardroom diversity among accomplished peers.

Curriculum

Through case study discussions, expert panel discussions, presentations, and individual coaching sessions, the program provides the deep background knowledge you need to become an effective board member. In addition, because all program participants are women in senior executive roles, you'll have a unique opportunity not only to network and share what's worked and what to avoid, but to make lasting connections. The program will provide ongoing resources for participants as they research and pursue board opportunities.

Curriculum topics include:

- Roles and responsibilities of board members
- The informal dynamics that drive how boards function
- How legal and regulatory frameworks affect boards
- The board's role in relation to senior management
- What the next generation of board members needs to know
- Successfully communicating with diverse stakeholders
- How you can prepare to respond effectively to risks and crises
- What you need to win the board appointment you seek
- How to raise your profile with elite search firms

To allow for productive discussion on day one, participants will receive case studies and other course materials in advance.

Participant Mix

Women on Boards is intended for senior female executives of large, publicly held companies who seek to better understand how boards work, prepare themselves for a board role, and meet and network with other senior women.

Anticipated Faculty

William W. George, Boris Groysberg (faculty cochair), Paul M. Healy, F. Warren McFarlan, Cynthia A. Montgomery, David A. Moss, Lynn S. Paine (faculty cochair), and Debora L. Spar



WHY HARVARD BUSINESS SCHOOL?

This is where world leaders convene. At Harvard Business School, you will do more than prepare for the next step in your career. You will develop the worldview, strategic skills, and leadership capacity to master the complex global challenges that face your company today.

The Case Method, pioneered by Harvard Business School, is a proven tool for expanding your leadership capability and expertise. No other program puts you face to face with the faculty who wrote the cases and experienced the outcomes.

Our Global Curriculum integrates the best practices and cultural insights of the world's top businesses. You will return with the latest strategies for achieving your company's goals—and your career objectives.

A Diverse Group of Accomplished Peers will share their unique perspectives and life experiences. You will leave with a business network that spans functions, industries, and the globe.

Full-Time Harvard Business School Faculty members teach every course. Drawing on proven business expertise and field-based research, they will engage you in an unparalleled learning experience.

Admissions

Application Process—Please visit www.exed.hbs.edu for complete admission requirements and to apply online. The Admissions Committee meets monthly, and admits qualified candidates on a rolling, space-available basis. Early application is strongly encouraged.

Admission Requirements—Admission is selective and based on professional achievement and organizational responsibility. No formal educational requirements apply; however, candidates will come recommended by a senior executive with corporate board experience. Executive Education programs enhance the leadership capacity of the managers enrolled as well as their organizations, and HBS expects full commitment from both.

Program Fee—The program fee covers tuition, books, case materials, accommodations, and most meals. Payment is due within 30 days of the invoice date. If admission is within 30 days prior to the start of the program, payment is due upon receipt of the invoice. Cancellation policies are outlined in the information provided to applicants upon admission. Scholarship assistance may be available to qualified candidates thanks to the generous support of Linda Rabbitt, CEO and Chairman of Rand Construction Corporation.

Connect With Us

For more information, please contact a Program Advisor at:

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Harvard Business School

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Telephone: 1-800-427-5577

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July 12, 2018

TO: Each Member
Board of Investments
Board of Retirement

FROM: Robert Hill 
Interim Chief Executive Officer

FOR: Board of Investments Meeting of August 8, 2018
Board of Retirement Meeting of August 9, 2018

SUBJECT: 2018 USC Marshall Corporate Directors Symposium
November 8, 2018 in Los Angeles, California

The National Association of Corporate Directors (NACD) - Southern California Chapter and USC Marshall School of Business presents the USC Marshall Corporate Directors Symposium - Governing in the Digital Age: Board Leadership Matters on November 8, 2018 at the California Club in Los Angeles, California. The event will provide you with the opportunity to meet with experts and board colleagues from throughout the West and examine today's turbulent times and the impact of steady board leadership in steering challenges.

The main conference highlights include the following:

- Overview and Investors Perspective in the Digital Age
- Talent and Culture in the Digital Age
- Privacy, Transparency and IP in the Digital Age
- Audit/Risk Roundtable

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate near the venue ranges from \$275.00 to \$450.00 per night plus applicable resort fees and taxes. The registration fee to attend is \$675.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 2018 USC Marshall Corporate Directors Symposium on November 8, 2018 in Los Angeles, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

RH/lg
Attachment



Governing in the Digital Age: Board Leadership Matters

2018 Corporate Directors Symposium

Presented by **The National Association of Corporate Directors
Southern California Chapter** and **USC Marshall School of Business**

Thursday, November 8, 2018 | 7:30 a.m. – 5:00 p.m.

The California Club, 538 S. Flower Street, Los Angeles, CA 90071

SPEAKERS



Peter Gleason
President and CEO, National Association
of Corporate Directors



Hester M. Peirce
Commissioner, Securities and Exchange
Commission (SEC)

**MARK YOUR
CALENDARS!**

Panelists

Matt Arevalo, Co-Founder - Loot Crate

Ray Rothrock, CEO - RedSeal, Inc.; Board Director - Check Point Software Technologies

David Shadpour, CEO - Social Native

Jaynie Studenmund, Board Director - CoreLogic, Inc., Western Asset

FOUNDING SPONSOR



USC Marshall Corporate Directors Symposium

"Governing in the Digital Age: Board Leadership Matters"

Thursday, November 8, 2018 | The California Club, 538 S. Flower Street, Los Angeles

| TIME | Location | Details | Notes / Sponsor | Speakers |
|-------------------------|---------------------------------|--|-----------------|--|
| 7:30 a.m. - 8:20 a.m. | Main Lounge - 120 max | <i>Nominating / Corporate Governance Roundtable</i> | | |
| 7:30 a.m. - 8:20 a.m. | 2nd Floor Dining Room - 190 max | <i>Compensation Roundtable</i> | Semler Brossy | |
| | | <i>Audit / Risk Roundtable</i> | PwC | |
| 8:30 a.m. - 9:20 a.m. | Main Lounge - 120 max | <i>Cyber Roundtable</i> | | |
| 8:30 a.m. - 9:20 a.m. | 2nd Floor Dining Room - 190 max | <i>D&O</i> | | |
| 8:30 a.m. - 9:20 a.m. | French Room - 40 max | <i>Crisis Management</i> | | |
| 9:30 a.m. | Main Dining Room | Welcome | | |
| 9:40 a.m. - 10:30 a.m. | Main Dining Room | Opening Fireside Chat: Capital Formation in the Digital Age / SEC | | Jim Ellis SEC Commissioner Hester Peirce |
| 10:30 a.m. - 11:30 a.m. | | Plenary Panel - AI - Overview and Investors Perspective in the Digital Age | | Jared Franz, Economist - Capital Group |
| 11:40 a.m. - 12:40 p.m. | Main Lounge - 120 max | Breakout Session #1 - Talent and Culture in the Digital Age | RGP | Kate Duchene, CEO - RGP Caroline Nahas - Korn Ferry Matt Arevalo, Co-Founder - Loot Crate |
| 11:40 a.m. - 12:40 p.m. | 2nd Floor Dining Room - 190 max | Breakout Session #2 - Marketing and Communications in the Digital Age | | Jaynie Studenmund, Board Director - Corelogic, Western Asset David Shadpour, Founder - Social Native |
| 12:45 p.m. - 1:45 p.m. | Main Dining Room | Lunch | | |
| 1:55 p.m. - 2:55 p.m. | Main Lounge - 120 max | Breakout Session #3 - Operation Supply Chain in the Digital Age | | Nick Vyas, Executive Director and Co-Founder - USC Marshall's Center for Global Supply Chain Management |
| 1:55 p.m. - 2:55 p.m. | 2nd Floor Dining Room - 190 max | Breakout Session #4 - Privacy, Transparency and IP in the Digital Age | | Bret Arsenault, CVP and Chief Information Security Officer - Microsoft |
| 2:55 - 3:10 | Main Dining Room | Afternoon Session Break | | |
| 3:15 p.m. - 4:15 p.m. | Main Dining Room | Plenary Panel - BRC/Risk Management in the Digital Age | | Robyn Bew, NACD Maureen Breakiron-Evans, Director, Ally Financial Inc., Cognizant Technology Solutions, Cubic Corp. |
| 4:15 p.m. - 4:45 p.m. | Main Dining Room | Closing Keynote: What it Means to be a Director in the Digital Age | | Peter Gleason, NACD President |
| 4:45 p.m. - 4:55 p.m. | Main Dining Room | Symposium Wrap Up / Closing Comments / Invite all to cocktail reception | | |
| 5:00 p.m. - 6:30 p.m. | Main Lounge | Cocktail Reception / Appetizers | | |

February 5, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of February 14, 2019

SUBJECT: Traumatic Brain Injury Legal Conference - April 5–6, 2019 in San Diego, CA

The 2019 Traumatic Brain Injury (TBI) Legal Conference will be held on April 5–6, 2019 at the Marriott Marquis Hotel in San Diego, California. This comprehensive program provides the tools to successfully handle challenging cases involving brain injuries. The nation's leading TBI doctors and lawyers will teach on how to handle a traumatic brain injury case from injury through trial. The doctors will educate attendees on the medicine and teach us how to make the medicine understandable to all, while the lawyers will teach on the pre-litigation and litigation strategy and skills needed to bring the best settlements and verdicts.

The main conference highlights include the following:

- Pre-existing Injury and Medical Causation
- Brain Injury as a Disease, Not an Event
- Hearing and Vision Issues Arising Out of Brain Injury
- Psychiatric and Behavioral Issues Arising Out of Brain Injury

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content. The standard hotel rate at the Marriott Marquis Hotel is \$239.00 per night plus applicable taxes and the registration fee to attend is \$350.00

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the 2019 Traumatic Brain Injury Legal Conference on April 5-6, 2019 in San Diego, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

BN
Attachment

THURSDAY

5:55 -8:00 p.m.

OPENING PARTY

FRIDAY

| | TRACK A | TRACK B | TRACK C | TRACK D |
|-------------------|---|---|---|---|
| 8:00 a.m. | Exhibit Hall Open | Exhibit Hall Open | Exhibit Hall Open | Exhibit Hall Open |
| 9:00 a.m. | Welcome | Welcome | Welcome | Welcome |
| 9:05 -10:05 a.m. | Track A: Session 1 | Track B: Session 1 | Track C: Session 1 | Track D: Session 1 |
| 10:05 -11:05 a.m. | Track A: Session 2 | Track B: Session 2 | Track C: Session 2 | Track D: Session 2 |
| 11:05 -11:20 a.m. | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open |
| 11:20 -12:20 p.m. | Track A: Session 3 | Track B: Session 3 | Track C: Session 3 | Track D: Session 3 |
| 12:20 -1:35 p.m. | Lunch on your own/ Exhibit Hall Open | Lunch on your own/ Exhibit Hall Open | Lunch on your own/ Exhibit Hall Open | Lunch on your own/ Exhibit Hall Open |
| 1:35 -2:35 p.m. | Track A: Session 4 | Track B: Session 4 | Track C: Session 4 | Track C: Session 4 |
| 2:35 -3:35 p.m. | Track A: Session 5 | Track B: Session 5 | Track C: Session 5 | Track C: Session 5 |
| 3:35 -3:55 p.m. | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open |
| 3:55 -4:55 p.m. | Track A: Session 6 | Track B: Session 6 | Track C: Session 6 | Track C: Session 6 |
| 4:55 -5:55 p.m. | Track A: Session 7 | Track B: Session 7 | Track C: Session 7 | Track C: Session 7 |
| 5:55 -8:00 p.m. | FRIDAY NIGHT PARTY | | | |

SATURDAY

| | TRACK A | TRACK B | TRACK C | TRACK D |
|-------------------|---|---|---|---|
| 8:00 a.m. | Exhibit Hall Open | Exhibit Hall Open | Exhibit Hall Open | Exhibit Hall Open |
| 9:00 a.m. | Welcome | Welcome | Welcome | Welcome |
| 9:05 -10:05 a.m. | Track A: Session 1 | Track B: Session 1 | Track C: Session 1 | Track D: Session 1 |
| 10:05 -11:05 a.m. | Track A: Session 2 | Track B: Session 2 | Track C: Session 2 | Track D: Session 2 |
| 11:05 -11:20 a.m. | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open |
| 11:20 -12:20 p.m. | Track A: Session 3 | Track B: Session 3 | Track C: Session 3 | Track D: Session 3 |
| 12:20 -1:35 p.m. | Lunch on your own/ Exhibit Hall Open | Lunch on your own/ Exhibit Hall Open | Lunch on your own/ Exhibit Hall Open | Lunch on your own/ Exhibit Hall Open |
| 1:35 -2:35 p.m. | Track A: Session 4 | Track B: Session 4 | Track C: Session 4 | Track C: Session 4 |
| 2:35 -3:35 p.m. | Track A: Session 5 | Track B: Session 5 | Track C: Session 5 | Track C: Session 5 |
| 3:35 -3:55 p.m. | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open | Break/ Exhibit Hall Open |
| 3:55 -4:55 p.m. | Track A: Session 6 | Track B: Session 6 | Track C: Session 6 | Track C: Session 6 |
| 4:55 -5:55 p.m. | Track A: Session 7 | Track B: Session 7 | Track C: Session 7 | Track C: Session 7 |
| 5:55 -8:00 p.m. | FRIDAY NIGHT PARTY | | | |

March 29, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of April 11, 2019

SUBJECT: Request for Ratification of Travel and Reimbursement of Expenses in
Connection with Attendance at the Pension Bridge Annual Conference
in San Francisco, California on April 9-10, 2019

Board member, Vivian Gray, requests that your Board ratify travel and authorize reimbursement of expenses incurred in connection with her attendance at the Pension Bridge Annual Conference that was held on April 9–10, 2019 at the Westin St. Francis Hotel in San Francisco, California. Ratification of attendance and authorization of reimbursement of expenses is permitted under LACERA's Education and Travel Policy for good cause, and in the exercise of sound discretion.

A copy of the conference agenda is attached. It satisfies the five hours of substantive content per day as required by the Travel Policy.

Ms. Gray was not able to place the conference on the Agenda for your Board's approval at the meeting of March 14, 2019 which was the last Board meeting prior to the conference.

The registration fee to attend was \$189 and the conference hotel rate was \$350.00 per night plus applicable taxes. Your Board's ratification would allow Ms. Gray to be reimbursed for conference expenses (e.g., airfare, hotel, meals) incurred according to the Travel Policy.

The main conference highlights included the following:

- Options to Ease the Pension Funding Crisis and Unsustainable Costs
- Gender Diversity and Advancement of Women in the Industry
- How can your Future Investment Returns be Impacted by Climate Change?
- What are the Latest Trends and Most Promising Areas for Impact Investing?
- Biggest Concerns for Private Equity and Best Approaches to New Investments

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Ratify attendance for Board member, Vivian Gray, to the Pension Bridge Annual Conference which was held on April 9-10, 2019 in San Francisco, California and approve reimbursement of all costs associated with the conference according to LACERA's Education and Travel Policy.

THE PENSION BRIDGE ANNUAL

April 9th & 10th, 2019 | Westin St. Francis Hotel, San Francisco





THE PENSION BRIDGE ANNUAL

April 9th & 10th, 2019 | Westin St. Francis Hotel, San Francisco

The Pension Bridge Annual Conference provides the highest level of education and networking to the institutional investment community. A mix of Public Funds, Corporate Funds, Foundations, Endowments, Union Funds, Taft-Hartley Funds, Family Offices, Sovereign Wealth Funds, Consultants and Investment Managers will come together for this exclusive event.

The Pension Bridge Annual provides the industry's only controlled attendance structured event. This helps The Pension Bridge to maintain the best conference ratio in the industry. **There will be over 200 Pension Fund Representatives and Non-Discretionary Consultants in attendance. We have allowed for only 100 Manager Firms.** This better than 2:1 ratio, combined with participation from the most influential industry figures, creates a more enjoyable environment for all.

LEARN FROM THE EXPERTS

ABOUT THE MOST IMPORTANT TRENDS, CHALLENGES, OPPORTUNITIES AND STRATEGIES TO ATTACK THE LONG-AWAITED CYCLE CONTRACTION THAT WILL SHAPE OUR INDUSTRY FOR THE IMMEDIATE AND LONG-TERM FUTURE:

- ✓ Options to Ease the Pension Funding Crisis and Unsustainable Costs
- ✓ Best Strategies and Approaches to Mitigate Tail Risk
- ✓ Best Implementation and Allocation Strategies for a Public Fund LDI Program
- ✓ Does Risk Parity Make Sense Now? Expectations for Results during the Next Downturn
- ✓ Where are the Greatest Risks and Triggers in the Debt Markets?
- ✓ Gender Diversity and Advancement of Women in the Industry
- ✓ How can your Future Investment Returns be Impacted by Climate Change?
- ✓ What are the Latest Trends and Most Promising Areas for Impact Investing?
- ✓ Why should Plan Sponsors Actively Manage Currency - Hedging vs. Alpha?
- ✓ Challenges and Concerns in China and other EM Regions

- ✓ The Benefits and Concerns of Multi-Asset Strategies
- ✓ Expected Performance for Various Hedge Fund Strategies during the Next Downturn
- ✓ Where is the Relative Value in Credit Strategies?
- ✓ Which Sectors and Strategies will create the Best Opportunities in Distressed?
- ✓ Biggest Concerns for Private Equity and Best Approaches to New Investments
- ✓ Lower Return Expectations for Real Estate? Where is the Most Risk?
- ✓ Most Appealing Infrastructure Sectors, Geographies and Approaches
- ✓ The Portfolio Benefits of Farmland and Benefiting from the Global Food Demand
- ✓ Identifying Water Risks in your Portfolio and Profiting from Water Stress and Scarcity
- ✓ Insights from Impactful CIOs on Risks, Allocations and More

We remain in a low growth, low return environment with unfavorable demographics in the U.S. The Pension Bridge Annual will uncover various structural transformations and investment ideas that will be beneficial for long-term fiscal sustainability.

In addition to the listed themes above, we will be covering many more challenging issues that are crucial to the investment decision making process during these uncertain economic times. We will learn from the best about how to adapt in our industry which is always evolving and transforming.

THE PENSION BRIDGE ANNUAL HAS TWO GOALS IN MIND

First is to provide the **highest level of education** with the top speaker faculty. This highly regarded group will bring forth influential insights and concepts. The second goal is to help **build relationships** between the pension plans, consultants and investment managers. We have provided the best possible environment for this event which is designed to be conducive for networking. We will cap off the event with a fun and enjoyable networking outing necessary for maintaining relationships and connecting with your peers and prospective business contacts.

We look forward to a strong event and a very productive one from both an educational and relationship perspective. We have structured this conference in a manner that will be most productive and beneficial for you. We hope that you will join us to be amongst your industry peers to learn about the most up-to-date insights, investment strategies, and trends.

7:00 AM – BREAKFAST

SPONSORED BY: JENNISON ASSOCIATES

8:00 AM – OPENING REMARKS

8:05 AM – KEYNOTE SPEAKER

Speaker:

Michael G. Trotsky, CFA, Executive Director and Chief Investment Officer, **Massachusetts Pension Reserves Investment Management Board, (PRIM)**

Interviewed By:

Clifford S. Asness, PhD, Founder, Managing Principal, Chief Investment Officer, **AQR Capital Management**

8:35 AM – KEYNOTE SPEAKER – MACROECONOMIC VIEW

- Fed Balance Sheet Unwind – Effects for U.S., the Dollar and Globally
- The Everything Bubble
- Longer Term Implication of Tax Cuts Adding to the Deficit
- Debt to GDP Ratio
- Buffett Indicator at an Extreme
- Valuation Levels
- Margin Debt
- Corporate Debt Growth for Financial Engineering
- High Yield Defaults Outlook
- Algos and Passive Investment as a Market Risk
- Inflation/Deflation Debate
- Where are the Most Unfavorable Demographics Globally?
- What Countries Debt and Risks pose the Biggest Threat in Europe? Does that put the EU and Euro at Risk?
- China – Debt Levels, Leverage and Real Estate Bubble
- Japan's Demographics and Debt – what might be the Far-Reaching Effects?
- Which are the Shakier Emerging Market Countries that have High Debt that can be Hurt by a Strong Dollar?
- Derivatives Risk
- Expectations for Equities and Bonds
- Expectations for the Next Black Swan?
- What are the Most Appealing Investments for Low Return Environment?

PRESENTED BY: BLACKROCK®

Speaker:

Rick Rieder, Managing Director, Global Chief Investment Officer of Fixed Income, **BlackRock**

9:05 AM – THE DEEPENING CRISIS OF UNFUNDED PENSION PLANS AND ITS FAR REACHING EFFECTS OF FISCAL DISTRESS

- Background on how we got here – what are the Contributing Factors?
- What are some Examples you've seen when Cities, Counties, School Districts, and Other Local Entities are Forced to Contribute More to Keep the State System Afloat?
- Have you seen Cut-Backs on Repairing Streets and Bridges or Staffing Police and Teachers due to Pensions Crowding out Budget Spending? Any Other Cut-Backs you've seen in Education, Public Safety, and Social Services?
- What sort of Higher Taxes have you seen for Scantier Services in Returns?
- What Recent Controversial Pension Reform Bills have been Passed Into Law? What were some Concessions Received and those they Didn't?
- What Trends have you seen in regards to Court Rulings on Reduced Benefits and Higher Contributions? Are the Courts Hindering Repair of this Funding Crisis?
- Do you Envision Further Credit Downgrades for Particular States due to High Unfunded Pension Liabilities? How much would this Further Complicate the Budget and Hamper Economic Growth?
- If we Face Another Strong Market Decline or Recession, what's the Time Frame for when Particular States or Plans would Face Insolvency?
- What Actions should be taken by the Joint Select Committee on Solvency of Multi-Employer Pension Plans?
- Aside from Raising Taxes, what are some Possible Options to Overcome Unsustainable Pension Costs? Thoughts on Initiating a Tax on Plan Members?
- Is Issuing Bonds to Pay Off Shortfalls a Solution or a Gamble?
- How Far Reaching would a Government Bailout be if Congress included Provision in the Budget Deal for Federal Funds towards Pension Plans?
- What are the Methods of Navigating the Challenges Posed by your Governance Structure?
- Are you Getting Pressured that your Investment Costs are Too High? How do you respond to such Allegations?
- Which Investment Strategies or De-Risking Strategies do you Favor for Decreasing a Pension Plan's Unfunded Liability While Helping to Preserve Cash?
- Will we see a Shift to Hunt for Long-Term Cash Flow Investments through Partnerships and Co-Investment Structures?
- Do you believe Plans in Danger will Cut Illiquid Asset Classes in Favor of More Liquid Investments in order to Meet Benefit Payments?
- Do you see the Benefits of Adopting a Hybrid DB/DC Plan for New Hires? What are the Drawbacks?

Moderator:

Thom Williams, Executive Director, **Employees' Retirement System of the State of Hawaii**

Speakers:

Kurt Summers, Treasurer, **City of Chicago**

David Eager, Executive Director, **Kentucky Retirement Systems**

Dominic Garcia, Chief Investment Officer, **Public Employees Retirement Association of New Mexico, (PERA)**

Glen R. Grell, Executive Director, **Pennsylvania Public School Employees' Retirement System**

Richard W. Ingram, Executive Director, **Teachers' Retirement System of Illinois**

9:55 AM – REFRESHMENT BREAK

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10:25 AM – RISK MANAGEMENT AND ADOPTING A RISK CULTURE

(A) KEY CONSIDERATIONS AND TOOLS FOR MANAGING RISKS

- Overview of the Transformation from an Asset Allocation-Centered Process to a More Comprehensive Risk Allocation-Based Process
- Are there Governance Challenges that have Prevented Wide-Spread Adoption of a Risk Allocation Framework?
- How has taking a Risk Allocation Approach changed the Structure of your Plan's Fixed Income Investments? Understanding Return Seeking Fixed Income and Traditional Risk Reducing Fixed Income
- What Irregularities have we seen in Portfolios as Asset Classes are Redrawn and Renamed via Risk Allocation? Are we still too Over-Reliant on Equities?
- Challenges of Performance Monitoring, Risk Data and Systems – getting good Risk Information Across All Asset Classes and Investment Vehicles
- How can considering Diversification and Risk Independently help Investors Build More Efficient Portfolios?

(B) TOP PENSION RISKS WE SHOULD BE MOST WARY OF

- Drawdown Risk
- Transparency and Liquidity Risk – Basing it on a Cost/Benefit Evaluation
- What's the Best Approach to Liquidity Risk as it applies to Meeting Future Cash Flow Obligations?
- Leverage Risk – what are the Best Approaches to keep these Risks within Acceptable Parameters?
- Equity, Credit, Duration, Inflation/Deflation, Currency, Geopolitical Risk Considerations
- Understanding Asset Class Correlation and Behavior Risk – Tendency of Interest Rate and Inflation Shocks Driving Both Equities and Bonds in the Same Direction, (Correlations Change)
- Other Risks such as Model Risk or Operational Risk
- How does Stress Testing or Scenario Analysis factor into your Process?
- What should Keep CIOs and Staff Up at Night?

(C) COMMUNICATION

- How do you Communicate your Risk Tolerances with your Board, Managers and Media?
- How has the Role of Fiduciary Responsibility Changed?
- What should Boards/Organizations Consider when Building a Risk Culture?
- How do you go about Educating a Board on Risk?
- What Metrics Aid in the Decision-Making Process?
- How does a Plan's Size affect the Approach to Pension Risk Management?

Moderator:

Farouki Majeed, CFA, Chief Investment Officer, **School Employees Retirement System of Ohio**

Speakers:

Mark Steed, Chief Investment Officer, **Arizona Public Safety Personnel Retirement System Trust, (PSPRS)**

Timothy F. McCusker, FSA, CFA, CAIA, Chief Investment Officer, Partner, **NEPC**

David R. Wilson, CFA, Managing Director, Head of Institutional Solutions Group, **Nuveen Asset Management**

James Nield, CFA, FRM, Chief Risk Officer, **Teacher Retirement System of Texas**

11:15 AM – RISK MITIGATING STRATEGIES

- Understanding Tail Risk Frequency, Severity and Impact
- Why should this be its Own Bucket or Asset Class? What Type of Allocation is Warranted?
- Understanding the Value of Risk Mitigating Strategies – why is it Important to Improve your Risk/Return Profile Now?
- What Risks can be Efficiently Hedged in the Financial Markets?
- What Types of Strategies and Approaches are used to Hedge? Advantages and Disadvantages of Each Approach?
- What are the Merits of an Option Overlay Strategy In Lieu of Owning a Tail Risk Hedge?
- What are the Trend or Momentum Following Strategies that you Prefer for Downside Protection?
- Why is Global Macro the Ideal Hedge Fund Allocation for Diversification and Decreasing the Depth of Drawdowns?
- How has Managed Futures Performed During Periods of Market Stress or Crisis Events?
- Long Duration U.S. Treasuries as a Diversifier in Extreme Market Conditions
- Building a Tactical Portfolio using Futures to Reduce Tail Losses and Enjoy Larger Gains
- Put Options as Insurance
- Using Information from the Derivatives Markets to assess Stress Points – where we are seeing Tail Risks Building?
- Systematic Risk Premia Allocations – does it Enhance Performance Outcomes? Are Short Track Records and Wide Variations in Products Concerning for Trend Risk Premia?
- Are there Alternative Ways to Deal with Equity Risk? How Defensive are these Strategies?
- What's the Most Challenging Aspect of Implementing a Risk Mitigating Strategies Program?
- How do you Measure Success?

Moderator:

Eileen Neill, CFA, Managing Director, Senior Consultant, **Verus**

Speaker:

Kathryn M. Kaminski, PhD, CAIA, Chief Research Strategist, Portfolio Manager, **AlphaSimplex Group**

Neil Rue, CFA, Managing Director, **Pension Consulting Alliance, (PCA)**

Dr. Patrick Welton, Chief Executive Officer & Chief Investment Officer, **Welton Investment Partners**

11:50 AM – LIABILITY DRIVEN INVESTMENT (LDI), AND HOW IT CAN BE APPLIED TO PUBLIC DB PLANS

- What have Plans done to address the Hurdles of Low Pension Funded Status and Low Interest Rates over the past few years?
- Does LDI Make Sense Now Considering Current and Future Market Conditions? What is the Risk/Return?
- Are Plan Liabilities the only appropriate Benchmark?
- How does a Public Fund Implementation and Liability-Focused Allocation Differ from a Corporate Fund?
- Are some Approaches More Appropriate in a Less Liquid Fixed Income World?
- Do Plans need to Customize their Liability Hedging Allocation?
- For a Public Fund, what Cash Flow Generative Strategies would allow for the Portfolio to Reduce the Funding Ratio Volatility and Meet the Benefit Payment Needs?
- Understanding the Components of Performance Measurement and Evaluation – Risk Budgeting, Scenario Analysis, Liquidity Analysis and Performance Reporting
- What are some Industry Trends that Clients should be aware of in the LDI Market?
- Beyond the Ability to Earn Excess Returns, what should Investors look for in Selecting LDI Managers?
- Will we see a Strategy More Common in Europe with Plan Sponsors Combining an LDI Strategy with the Purchase of Longevity Insurance to Further Reduce Risk?
- What are some Common Myths that are Holding Back Plan Sponsors from Implementing a De-Risking or LDI Strategy?

Speaker:
Abdallah Nauphal, Chief Executive Officer, **Insight Investment**

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12:20 PM – RISK PARITY

- Risk Parity Explained
- Do you believe Risk Parity can Play a Role In and Contribute to Market Volatility?
- What are the Hidden Risks and Drawbacks of Risk Parity Portfolios?
- Does Risk Parity Make Sense Now if we Expect Low Market Returns in the Future?
- How did Risk Parity Perform during the last Financial Crisis Compared to other Asset Mix Models? Would you Expect Similar or Different Results for the Next Downturn?
- Is it possible that Bonds will Become Less Likely to Protect against a Large Drawdown in Equities?
- Is there an Over-Reliance on Bonds with Current Valuations? Should we be Worried about Leverage or Leveraging the Inappropriate Assets?
- Commodities Role in Risk Parity and Expectations
- Active Strategy? Passive? Extent to which a Risk Parity Portfolio is Managed?
- Leverage and Illiquidity Do Not Mix – any Approaches to Avoid this Combination?
- What Progress have we seen towards Adopting an Appropriate Benchmark?
- Thoughts on Measuring Expected Tail Loss Rather Than Volatility for Tail Risk Parity? Can it be More Effective?
- How do Investors Bucket the Risk Parity Strategy within the Asset Allocation Framework?
- How should Investors think about Differences in Forecasting Volatility when Selecting a Manager?

Speaker:
Edwin Denson, PhD, Managing Director, Asset & Risk Allocation, **State of Wisconsin Investment Board, (SWIB)**

12:35 PM – LUNCH

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1:45 PM – UNCONSTRAINED FIXED INCOME

- Assessing the Current Environment – Implications on Unconstrained for where we are in the Credit Cycle, Interest Rate Cycle and Fed Unwinding of QE
- How do you Approach Portfolio Construction with the Need for Increased Disaggregation of Alpha Sources?
- With the Proliferation of Products which are Diverse, what is the Return Objective?
- How do you Benchmark and Define Success for Unconstrained Fixed Income Strategies?
- With Non-Linearity of Risk Correlations and Volatility Not Being Stable through time, how are you Taking Advantage of Current Market Dislocations?

- How Important is Liquidity Management? Should Investors think about Transparency of Positioning in Unconstrained Fixed Income?
- What are the Implications of Reduced Liquidity? Have you Increased your Use of Bond ETFs to offer Enhanced Liquidity? If so, what were some Other Reasons for this Decision?
- Is the Recent Tilt Towards Higher Carry or Less Carry within specific Spreads such as Bank Loans, High Yield and Syndicated Loans, EM Debt, etc.?
- Where do you see the Greatest Risks in the Debt Markets and what might be the Trigger Points that Enhance that Potential?
- Are you Building Dry Powder at this point in the Credit Cycle?
- What Progress have we seen for a Factor or Risk Premium Approach for Assessing Risk?
- Do you see a Supply/Demand Imbalance in Long-Duration Fixed Income? What does that Imply for Investors?
- Using Structured Products, Swaps and Derivatives to Create Alpha and Hedge Volatility
- Emerging Markets Local Fixed Income – what are the Opportunities? Currency Risk Factors? Should Currency Exposures be Hedged or Unhedged?
- What are your Expectations and Outlook for Corporate Debt? Do you see a Disaster in the Making with the Huge Growth of BBB Bonds and a possible Yield Curve Inversion?
- Taxable Municipals vs. Corporate Bonds – Which Make More Sense Now?
- Do you view Bank Loans as a Hedge in Rising Rate Environment?
- If Trump Moves on GSE Reform, how would that Impact the MBS Market?
- Understanding how to Select Alternative Managers – Multi-Sector, Multi-Region, Multi-Currency Skill Set or Duration Range Targets?

Moderator:

Keith M. Berlin, Director of Global Fixed Income and Credit, **Fund Evaluation Group**

Speaker:

Biagio Manieri, PhD, CFA, Managing Director, **PFM Asset Management**

Michael J. Collins, CFA, Managing Director and Senior Portfolio Manager, **PGIM Fixed Income**

D. William Kohli, Chief Investment Officer, Fixed Income, **Putnam Global Institutional Management**

Scottie D. Beville, Senior Investment Officer – Global Income Strategies, **Teachers' Retirement System of Illinois**

2:30 PM – WOMEN AND THEIR INCREASING ROLE IN INVESTMENT MANAGEMENT

We'll revisit this topic as it created quite the buzz at last year's event and we'd like to keep the momentum moving for this initiative. Diversity, specifically for women, is a standard that can be achievable when viewed as a requirement, not a commercial imperative.

- What are some Ways we can Encourage Organizations to Embrace and then Require Gender Diversity?
- What is the Most Common Reason why Investors do not have Specific Women-Owned Investment Mandates? How Big an Issue is Lack of Supply?
- With just 6.5% of Global Private Equity Firms having Partners or Managing Partners that are Women (source: Preqin), how do you approach Beating those Odds?
- How does Diversity Impact your Organization? Any Gender Diversity Experiences you can Share?
- Have we seen any Statistical Performance for Women and Minority-Owned Investing? What about the Performance of Female Hedge Fund and Private Equity Managers?
- What Programs or Organizations do you believe are Helpful in the Advancement of Women in the Industry?
- What Programs or Organizations do you believe are Helpful in the Advancement of Women in the Industry?
- What Can Institutions do to Support Women's Advancement to the Top Levels of Leadership?
- How might Specialization be an Important Way for Women to offer a Diversified Strategy Approach?
- Controversial Topic – Is there a way the MeToo Movement can be Destructive with Quotas Resulting in Distortions of Decision-Making and Passing up Superior Candidates for a Job?
- Thoughts on the FTSE Russell Women on Boards Leadership Index Series and its Ability to Achieve Gender Diversity?
- What Career Advancement Advice would you give to Younger Women who are Passionate and Fairly New to Investment Management?

Moderator:

Meredith A. Jones, Partner & Head of Emerging Manager Research, **Aon Hewitt Investment Consulting**

Speakers:

Ronald D. Peyton, Executive Chairman, **Callan**

Dana S. Johns, MSF, Senior Portfolio Manager, **Maryland State Retirement and Pension System**

Susan E. Oh, CFA, Senior Portfolio Manager, Risk Parity and Currency Hedging, **Pennsylvania Public School Employees' Retirement System**

Kristina P. Koutrakos, CAIA, Director of Portfolio Strategy, **Virginia Retirement System**

3:10 PM – REFRESHMENT BREAK

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3:40 PM – ENVIRONMENTAL, SOCIAL AND GOVERNANCE, (ESG)

- What's the Difference Between ESG, Socially Responsible Investing, (SRI) and Impact Investing?
- Do we have Proof that ESG Integration Adds Value?
- ESG Fund Performance vs. Traditional Funds
- What are Some Common Myths About ESG?
- Do Firms with Good Performance on SASB Topics Outperform Firms with Poor Performance on those Topics?
- How do you Approach ESG from a Fiduciary Standpoint and for the Development of your Plan's Investment Beliefs?
- Why are UN Sustainable Development Goals Important? What Ways are you using them to Help Investing in New Opportunities and Identify Future Areas of Risk?
- How should ESG be best Incorporated into the Investment and Due Diligence Process?
- What Tools, Data or Trends have we seen for ESG Implementation? What Initiatives are Focused on Driving Towards a Sustainable Global Economy?
- What are the Perceived Obstacles to applying an ESG Framework to the Stock Selection Process?
- How do ESG Factors Interact with Credit Quality, Affect the Pricing of Credit and how do they Affect Credit Returns?
- How can your Future Investment Returns be Impacted by Climate Change? Aside from Assessing Risks to Real Estate in Rising Sea Level Coastal Areas, what Risk Factors should we be Analyzing?
- What Approach should be taken to have a Climate Change Action Plan in place to address these Climate Risks?
- How should we approach Carbon Risk Management within an ESG Framework?
- Considerations for Investing in a Passive ESG Index – thoughts on Low Carbon Index? Combining ESG with Smart Beta?
- Will there come a time when Plan Sponsors Only Invest with UN PRI Investment Manager Signatory Firms?
- How are you Integrating ESG into your Real Estate, Private Equity and Infrastructure Investments?
- Understanding Relevant Benchmarks for ESG Risk Measurement

Moderator:

Herman Brill, Director, Office of Investment Management, **United Nations Joint Staff Pension Fund**

Speaker:

Mary Jane McQuillen, Managing Director, Portfolio Manager, Head of Environmental, Social and Governance Investment, **ClearBridge Investments**

Michael McCauley, Senior Officer, Investment Programs & Governance, **Florida State Board of Administration, (SBA)**

John Goldstein, Managing Director, **Goldman Sachs Asset Management**

4:15 PM – IMPACT INVESTING

Intent to generate a social and/or environmental impact in addition to a financial return. Tackling the toughest societal challenges: global health (treating and preventing disease), sustainable food systems through better agriculture, education, access to water (resource constraints), environment and climate change, diversity and inclusion, economic development, community building and more.

- The Role of UN's Sustainable Development Goals in Impact Investing Strategy
- What does the Future Hold for Impact Investing?
- What are the Top Challenges or Roadblocks for Investors?
- What are the Opportunities for Impact Investing in Emerging Markets versus Developed Markets?
- What are the Latest Trends in Impact Investment Globally? Most Promising Areas?
- Investing in Technology for Social Impact
- Measuring Social Impact – should you verify that the Funds you Invest in have their Portfolios Independently Measured and Verified by B Lab's GIIRS Impact Rating System?
- What are the Biggest Areas Risks of Impact Investing Projects?
- Do Larger Firms have an Advantage in this Space?

- Why is Private Equity Particularly Well-Suited for Impact Investing?
- What are some of the Socially Impact Bonds or Municipal Impact Bonds you've Invested in?
- Do you find it Difficult to Measure the Impact of Public Market Investments?
- What Evidence have we seen that Impact Investments will Reap Healthy Returns?
- How should Impact Investors think about Reporting?
- For the Next Inevitable Downturn or Recession, will Investors Abandon this Space? When and How Will it Become Mainstream?
- Cambridge Associates PE/VC Impact Investing Benchmark – any early Conclusions Despite the Limited Sample Size and Overall Youth of the Funds?

Moderator:

Laura B. Wirick, CFA, CAIA, Principal, Consultant, **Meketa Investment Group**

Speaker:

Jonathan Bailey, Managing Director, Head of Environmental, Social and Governance (ESG) Investing, **Neuberger Berman**
Falah Madadha, Senior Investment Officer, **Silicon Valley Community Foundation**

4:45 PM – EMERGING MARKETS

- Macro Environment and Recent Developments – how does that affect your Investments?
- With Central Banks Tapering, do you see a Correlation with Weaker EM Returns? What about a Stronger Dollar for a Prolonged Period? Weak Commodity Prices?
- What would be the Effects on Emerging Markets if we see Weak Growth in the U.S.? Instability in the Eurozone? Slowdown in China?
- How will the Trade War affect China and other Emerging Markets? Any Markets that are More Insulated?
- What is an Appropriate Long-Term Allocation to Emerging Markets? What should that Allocation look like, (Public Equity, Fixed Income, Private Equity, Frontier Markets, Alternatives, etc.)?
- What are Realistic Return Expectations? How might that Differ based on Region?
- How do Valuations look Relative to Risk in Different Regions?
- Outlook for China – are you Concerned about their Credit and Real Estate Bubbles? Thoughts on Trade Challenges?
- What are the Key LP Concerns and Challenges in Particular Regions?
- Identify what Country or Region you see Favorable Demographic Trends such as a Growing Middle Class, Urbanization, Promising Consumer Buying Behavior and Economic/Fiscal Reforms
- Which Markets in Frontier Countries can you Profit from Strong Growth and Access a Lower Correlation?
- What can be done to Mitigate Currency Risks?
- After seeing Argentina and Turkey with a Currency Crisis caused by High Debt and Surging Inflation that follows, are there Any EM Countries to Avoid?
- The Case for Emerging Markets Corporate Debt
- What Metrics are you using to Determine Relative Value in Sovereign Bonds?
- Public vs. Private Emerging Markets – Benefits and Drawbacks of each
- Active vs. Passive Debate
- Choosing an Emerging Markets Fund or Manager – should you be Investing by Region, Country or Sector?
- Given the Current Environment, will Emerging Markets Outperform Developed Markets?

Moderator:

Trevor Jackson, Senior Consultant, **AndCo Consulting**

Speaker:

Mike Rosborough, Senior Portfolio Manager, Investment Director, Global Fixed Income, **California Public Employees' Retirement System, (CalPERS)**
Yu-Ming Wang, Chief Investment Officer, **Nikko Asset Management Americas**
George Sakoulis, PhD, Head of Global Multi-Asset Solutions, **QMA**

5:25 PM – COCKTAIL RECEPTION



6:40 PM – COCKTAIL RECEPTION CONCLUDES

7:00 AM – **BREAKFAST**

8:00 AM – **KEYNOTE SPEAKER**

The Science and Technology Revolution – Alpha by Investing in Innovation

- Historic Transformation
- Accelerating Pace of Innovation
- Investment Opportunity through Future Innovation
- Future Innovations and their Impact – Transportation as a Service, Artificial Intelligence/Deep Learning, Robotics, Blockchain, Internet of Things, Life Sciences, Improvements in Education
- Economic Modernization of China – Industries with Opportunity
- Economic Modernization of India Coming Into Focus

Speaker:

William J. Coaker Jr., CFA, MBA, Chief Investment Officer, **San Francisco Employees' Retirement System, (SFERS)**

8:30 AM – **THE NEXT FRONTIER OF MULTI-ASSET INVESTING**

- How has Multi-Asset Investing Evolved over the Years? How do you Navigate the Various Options and Approaches that are available today?
- Do these Strategies Reduce Correlation, Lower Volatility and Limit Downside Risk or Drawdown? If so, by How Much?
- What are the Common Sub-Asset Classes Included in Multi-Asset Strategies?
- Constructing the Portfolio – Risk Factor Approach
- How are Investors Incorporating Multi-Asset Strategies in their Portfolios?
- How do you see this Space Evolving in a more Treacherous/Volatile Market? Do you Worry that Dynamic and Tactical Asset Allocation Decisions that have been Little Tested in Recent Years can Harm Performance with Too Heavy a Reliance on Market Timing?
- Aside from Asset Allocation Skills, what other Skills are Required for the Ability to Generate Alpha and be Successful?
- Are Tactical Tilts More Transparent Today?
- How Worrisome is the Reliance on Stable Correlation Relationships with No Certainty those Relationships will Persist?
- How Much Value can one get Via Tactical Asset Allocation if you have the Right Expertise?
- Do you believe that Multi-Asset Funds have Sufficiently Incorporated Risk Controls into the Design of their Products?
- Understanding Dynamic Tail Risk Management Via Asset Allocation
- Is Excessive Leverage a Concern?
- How do you Measure Performance?
- Any Favorable Trends in Fees for Investors?
- How do Multi-Asset Managers Differentiate Themselves in this Crowded Field?

PRESENTED BY: **Janus Henderson**
—————INVESTORS—————

Speaker:

Ashwin Alankar, PhD, Senior Vice President, Global Head of Asset Allocation & Risk Management, **Janus Henderson Investors**

(A) CURRENT AND FUTURE STATE OF THE HEDGE FUND INDUSTRY

- Will Hedge Fund Underperformance Shift and Why?
- With Difficult Investment Conditions Pushing Many Seasoned Firms and Legendary Investors Out of the Business, does that mean some Strategies have Stopped Working or are Less Accurate? How do you approach this Struggle or go about Making your Strategy More Flexible?
- What is an Appropriate Fee Structure for Hedge Funds? Have you Seen More Fee Structures that Reward Alpha and Not Beta for Better Alignment of Interests and Avoid Overpaying for Underperformance?
- As an LP, do you find it Difficult to get Hedge Fund Managers to Provide Accurate Fee Information in a Timely, Efficient Manner? Do you believe we're In Need of a Standardized Reporting Template like ILPA for Private Equity?
- Why do Smaller Hedge Funds Outperform?
- With Crowding in FAANG and other stocks, do you see this as a Risk and a Contrarian Indicator for those Equity Holdings when the Cycle Turns?
- What is Driving the Increase in Demand for Strategies Uncorrelated with the Capital Markets? Which Low Correlated Strategies are Most Attractive?

(B) IMPLEMENTATION OPTIONS

- If there was a Hedge Fund Strategy you would Invest in over the next Few Years, which one would it be and why?
- What sort of Downside Protection, Drawdown or Return Range do you expect we'll see from each of the Different Hedge Fund Strategies during the Next Market Downturn?
- Do you find Opportunities within the Global Macro Space Attractive and if so, why?
- Managed Futures – Diversification and Performance during Periods of Market Stress or Crisis Events. How much can it Decrease the Depth of Portfolio Drawdowns and Volatility?
- What is the Future of the Fund of Funds Space? How has it Changed in Recent Years? Where will Fees be? What will it take to Stay Competitive?
- Long-Short Equity Hedge Funds – what Differentiates Managers that have been able to Outperform?
- Liquid Hedge Fund Products such as UCITS, 40 Act and Hedge Fund Replication – are they a Viable Alternative and Under what Circumstances? How has their Performance and the Lower Fees Fared to Hedge Funds?
- The Role of Alternative Beta/Risk Premia Strategies in a Hedge Fund Portfolio – what are the Appropriate Expectations from a Sharpe Perspective?
- How do Emerging Managers Differentiate Themselves in the Quest for Institutional Capital?
- Implementation Considerations for Due Diligence, Portfolio Function and Manager Selection. What are the Key Traits you should be looking for? Key Characteristics for Quantitative Strategies?

(C) PORTFOLIO CONSTRUCTION AND RISK MANAGEMENT

- What is the Role of Separate Managed Accounts? What are the Benefits? Are they Better than Commingled Funds?
- Any Recent Trends you've seen for Pension Plans as far as Fees, Transparency, Customization, Increased Partnership, etc.? Will the 1 or 30 Model developed by Albourne and TRS Texas Catch On?
- As an Investor, do you Negotiate the Frequency of Performance Fee Payments (Fee Crystallization), with your Managers so that it Doesn't Lead to Hidden and Higher Costs?
- Importance of Operations Due Diligence. Any recent Developments? How often should Operations be Reviewed?
- What Trends do you see Developing in Regards to the way we Evaluate Liquidity Provisions for Hedge Funds?

Moderator:

David E. Franci, Managing Director, Absolute Return, **San Francisco Employees' Retirement System, (SFERS)**

Speakers:

Dr. John Claisse, CEO, **Albourne America**

Ryan LaFond, Deputy Chief Investment Officer, **Algert Global**

R Christian Wyatt, Head of Multi-Strategy Research, **Angelo, Gordon & Co.**

Elizabeth T. Burton, Chief Investment Officer, **Employees' Retirement System of the State of Hawaii**

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10:15 AM – CREDIT STRATEGIES

- Current State of the Credit Market
- What will be the Catalyst that will cause Credit Spreads to Widen and Defaults to Rise?
- What is the Opportunity Set in Credit Strategies? Where is the Relative Value?
- What Subsectors of Credit are Most Attractive given the Stretched Valuations? Any Areas you are Avoiding?
- Do you see Investors being more willing to Trade Liquidity for Yield and should that be of Concern?
- High Yield Market – is it possible to see a High Yield Meltdown with a Lack of Liquidity? Understanding the Corporate Debt Risk Factors and the Strong Correlation to Equities
- Bank Loans Overview
- Outlook and Considerations for Structured – Are CLOs Safer than Pre-Crisis?
- Can Securitized Credit Weather Market Turbulence? How has it Performed During Previous Credit Events? Is there a Lower Correlation to Broader Fixed Income Sectors?
- Outlook for Emerging Market Debt
- Public vs. Private Credit
- Is Direct Lending in a Bubble and how would you Position for that?
- Opportunities and Risks for Europe and Asia
- How much should Plan Sponsors be Allocating to Credit? What is the Optimal Structure to a Credit Portfolio?
- Considerations for Selecting a Manager and Strategy
- Why should Multi-Asset Credit Strategies be a Tactical Asset Allocation with Dynamic Management for Pension Plans?
- How do we Develop Return and Risk Expectation for this Asset Class?
- How do we Benchmark Performance?

Moderator:

Zeke Loretto, Senior Investment Director, **Nvidia**

Speaker:

Peter E. Ehret, CFA, Director of Internal Credit, **Employees Retirement System of Texas**

Greg Lippmann, Partner, Chief Investment Officer, **LibreMax Capital**

Theodore L. Koenig, President & CEO, **Monroe Capital**

Jonathan Dorfman, Senior Managing Partner, Chief Investment Officer, **Napier Park Global Capital**

10:55 AM – DISTRESSED INVESTING – OPPORTUNISTIC AND SPECIAL SITUATIONS

- How does the Interest Rate Environment and Fed Balance Sheet Unwind Affect your Plans?
- What are your Expectations for Default Rates going forward?
- What is Most Worrisome in Distressed Markets Today Versus a Few Years Ago?
- When will the Vast Sums of Undeployed Capital come in off the Sidelines? Do you Need an Economic Downturn?
- Is Direct Lending a Bubble and if so, how would you Invest When it Pops?
- Where do you see the Largest Demand from Clients? What are they Most Interested In?
- Which Sectors, Strategies and Geographies will create the Best Opportunities? Any Areas that should be Avoided?
- What Distressed Opportunities are we seeing the Energy Sector?
- What's the Potential Impact of the Debt Piled up by Corporations for their Share Buybacks?
- Will the Prevalent Covenant-Lite Deals create Problems during the Next Cycle?
- What are the Opportunities and Risks in Europe? Any Countries, Sectors or Types of Deals that Stand Out?
- Do you see Opportunities in Asia or Elsewhere Globally?
- What are the Recent Leverage Trends?
- Do you worry about a Liquidity Problem in ETFs and other Structured Credit Vehicles if there is Credit Event?
- Has the Regulatory Environment Changed the Opportunity Set? How has it Impacted your Firm?
- How do Investors go about Choosing the Right Distressed Strategy, Size, Investment Style and Approach?
- How will the Different Implementation Approaches affect Expected Returns? Control vs. Non-Control? Private vs. Public?
- Distressed Debt Vehicles in Hedge Fund Format vs. Private Equity Drawdown Structures – what are the Pros and Cons of Each?
- What Skill Sets/Characteristics should Pension Plans look for in a Distressed Manager?

Moderator:

Ruchit Shah, Portfolio Manager, Alternative Fixed Income & Private Credit, **Texas Treasury Safekeeping Trust Company**

Speakers:

Scott Graves, Partner, Head of Distressed, Co-Head of North American Private Equity and Portfolio Manager, **Ares Management**

Chris Semple, Partner, U.S. Credit, **Crestline Investors**

Philip Weingord, Managing Partner and CEO, **Seer Capital Management**

(A) CURRENCY MARKET OVERVIEW

- What are the Factors Driving Currencies Today?
- Do you Worry about the Uncertainty Surrounding the Euro and EU?
- What is the Relationship Between Volatility and Currency Returns?
- Can Currencies be Forecasted via Fundamentals, Cycles and Trends?
- Benefits of Active and Dynamic Currency Management
- What are the most Common Reasons Asset Owners give for Not Actively Managing Currency? Are these Reasons Valid or Not?
- What is the Impact Forex can have on Overall Risk and Returns for International Equity and Bond Portfolios?
- Widely Confused Difference Between Currency Hedging and Currency as an Asset Class – how do they Differ in terms of Implementation Approaches?
- What are the Merits and Demerits of Adopting a Hedging Program vs. an Alpha Program?
- Different Skills Required for Currency Hedging vs. Currency Alpha – should a Different Manager be used for Each Approach or is it Possible to be Skilled in Both?

(B) CURRENCY OVERLAY HEDGING

- Given Plan Sponsors Non-U.S. Exposure, what Factors should be Considered in the Determination of Implementing a Currency Hedging Program?
- Is there an Optimum Currency Hedge Ratio for a Plan?
- How much of a Reduction in Portfolio Volatility and Risk should be Expected?
- Can it be More Beneficial to be Unhedged?
- Hedging Costs – how should this factor into your Decision?

(C) CURRENCY ALPHA

- How does Employing a Currency Alpha Strategy fit into an Asset Allocation Framework?
- Benefits of Non-Correlated Returns to Equities, Fixed Income and Alternative Investments
- How does Investing in Currency Diversify and Reduce Risk? Natural Diversifier for the Duration Risk in Bonds?
- How do you Manage Risk Factors?
- What are the Return Expectations?
- When considering Investing in an Active Currency Strategy, what should you look for in a Manager?

Moderator:

Andy T. Iseri, CFA, Senior Vice President, Global Manager Research, **Callan**

Speakers:

Mark Astley, Chief Executive Officer, **Millennium Global Investments**

Jeremy Schwartz, CFA, Director of Research, **WisdomTree Asset Management**

1:05 PM – PRIVATE EQUITY

- What's your Biggest Concern – Valuations, Excess Dry Powder, Downturn, etc?
- How are you Positioning Your Portfolio given the Current Market Conditions?
- Any Lessons Learned from the Financial Crisis? What are you doing Differently when Approaching New Investments?
- Protecting your Current Portfolio – how would you Guard Against your Existing Portfolio?
- Where are your Most Optimistic Returns Going Forward as far as Sector, Geography or Niche Strategy? What's your Biggest Worry?
- Which Lower or Non-Correlated PE Strategies have you Allocated to or Favor?
- Where do you see the LP/GP Relationship in the Future when it comes to Separately Managed Accounts, Strategic Partnerships, Co-Investments, LPs Concentrating Portfolios, etc.?
- Transparency and Fees – As an LP, has this Impacted your Ability to Commit Capital? SEC's Impact?
- Have you gotten More Involved in your GP's Valuation Process? How have you Achieved this Transparency Demand? Thoughts on the Fair Value Quality Initiative?
- Thoughts on GPs Selling Minority Stakes to Third Party Investors like Dyal or Petershill? Any Negative Implications that you can Foresee?
- Subscription Lines of Credit and Risk – how can you Better Understand How these Lines have Altered Returns? Thoughts on ILPA's Guidelines?
- Do you believe we're in a Venture Capital/Technology Bubble? How do you View the Venture Space today?
- For Co-Investment Deals that Underperform, what are the Reasons Why?
- Where can we find Good Returns in Private Credit Without Taking Inordinate Risk?
- Why should Secondaries be a Core Holding?
- Issues, Outlook and Opportunities for European PE

Moderator:

Faraz Shooshani, Managing Director, Senior Private Markets Consultant, **Verus**

Speaker:

Vincent E. Letteri, Managing Director, Private Equity & TMT Growth, **Kohlberg Kravis Roberts, (KKR)**

John Clark, President, **Performance Equity Management**

Prabhu Palani, CFA, Chief Investment Officer, **San Jose Police & Fire Department Retirement Plan; San Jose Federated City Employees' Retirement System**

Lauren Dillard, Managing Director, Head of Investment Solutions Group, **The Carlyle Group**

1:50 PM – INFRASTRUCTURE

- State of the Infrastructure Markets
- Is there Too Much Capital Chasing Too Few Deals?
- With High Competition for Larger Investments, could there be More Return Potential in Smaller Projects?
- How has Performance been and what are the Recent Return Expectations?
- What have been the Effects of the Low Interest Rate Environment on Infrastructure and how might that Affect Returns and Leverage Going Forward?
- Which Sectors are Most Attractive?
- Which Geographies are Most Appealing? Developed or Emerging Economies?
- Approach – Greenfield vs. Brownfield?
- Why is Infrastructure Debt Attractive? Will it deliver for Investors Searching for Yield? What are the Biggest Challenges/Risks associated with Infrastructure Investing?
- Do you believe Credit Risk might be Under-Appreciated?
- Opportunities in Public-Private Partnerships?
- How have GPs Adopted ESG Principals?
- What are the Most Attractive Investments within Renewables?
- Listed vs. Unlisted – which do you Favor in a Volatile Market for Downside Protection? Do Rising Interest Rates Favor Either?
- Any Advantages or Limitations for Co-Investments? Separate Accounts?
- What are the Advantages of Open-Ended Funds over Closed-Ended Funds? Will we Continue to see a Surge in Open-Ended Funds in the Coming Years?
- What are the Major Technological Trends that will Shape Infrastructure Investing in the Coming Years?

Moderator:

Todd Lapenna, CFA, CAIA, Partner, Infrastructure & Real Assets, **StepStone Group**

Speaker:

Petya Nikolova, Head of Infrastructure Investments, **New York City Retirement Systems (NYCRS)**

Gregory A. Reid, President and CEO, Salient MLP and Midstream Energy Infrastructure, **Salient Partners**

Michael B. Dorrell, Co-Founder, Chairman and CEO, **Stonepeak Infrastructure Partners**

2:25 PM – REAL ESTATE

- Are you Expecting a Drop in Pricing and Lower Returns? What are your Returns Expectations for the next 5-10 Years?
- Where do you See the Most Risk? How are you De-Risking?
- Are you Slowing Down, Maintaining or Increasing your Pace of Investment?
- Where are the Most Crowded Trades? Are there any Less Crowded Trades?
- What are your Return Expectations for Core?
- Within Non-Core, what Risks are Investors Willing to Take?
- What is the Biggest Threat to Commercial in the next few years for this Fully Priced Market?
- Are you Making Pivots or Tilts to Take Advantage of Macro or Socio/Demographic Trends?
- What are you seeing in the Market Today with Respect to Volume of Transactions and Pricing?
- Thoughts on the Bridge Financing Opportunity for Maturing Commercial Real Estate?
- What Real Estate Technology Trends are you Watching Most Closely?
- What's happening with Leverage? LP Preferences for Use of Leverage?
- Any Niche Property Types that you Like?
- Asia and European Real Estate Outlook – Opportunities and Investment Trends
- With the Privatization of Fannie Mae and Freddie Mac a Possibility, what would be the Effect on Real Estate Portfolios?
- Will Co-Investments become more Common?
- Current State of the Real Estate Secondary Market
- Thoughts on Programmatic Joint Ventures?
- Are we still seeing a Decline in Closed-Ended Funds? If so, Why and Will it Continue?
- Larger vs. Smaller Fund Size – which ones will Outperform going forward?
- What Strategies do you see as the Biggest Risks and the Biggest Rewards/Relative Value for the Future?

Moderator:

Christy Fields, Managing Director – Real Estate, **Pension Consulting Alliance, (PCA)**

Speaker:

TBD, TBD, **Barings**

Tim Bellman, Managing Director – Head of Global Research, Invesco Real Estate, **Invesco**

Brian Nottage, PhD, CFA, Managing Director, Head of Research for Real Estate Americas, **J.P. Morgan Asset Management**

Anthony Breault, Senior Investment Officer, Real Estate, **Oregon State Treasury**

3:10 PM – REFRESHMENT BREAK

3:35 PM – INVESTING IN FARMLAND

- Demographics, Global Food Demand and Land Scarcity as Macro Drivers
- Is Farmland a Good Investment if we have another Downturn or Financial Crisis?
- How has Historical Performance been?
- What are the Portfolio Benefits?
- Understanding the Evolution of U.S. Farmland Ownership and what the Transition will look like for Institutional Ownership. How might that Compare to Ownership of Timberland?
- What are the Physical-Casualty Risks? Is it a Concern or is it Proactively Managed through Operating Practices of the Farm?
- Would a Drop in Commodities Prices hurt Farmland Returns? Importance of Crop Diversification
- With Interest Rates Rising or Staying Flat, should Permanent Crops be the Choice Over Row Crops for Outsized Performance?
- How might this Asset Class be Impacted by Future Regulatory Decisions?
- Thoughts on the Rise in Farmland Debt Strategies that have Attracted Investors?
- Is it Difficult to Access Farmland through Public Markets? Might the Public REIT Market Evolve for Farmland? What are the Pro's and Cons of these REITS?

Speaker:

Rich Matheson, Portfolio Manager, Agriculture and Real Estate, **Utah Retirement Systems**

3:50 PM – INVESTING IN WATER

The World Economic Forum has ranked water as a top global risk for the past several years. The growing focus on water scarcity has many eyeing opportunities. The United Nations estimates that almost half of the world's population will live in areas of high water stress by 2030, with a 40% shortfall between water supply and demand.

- What Factors are Contributing to Water Stress and Risks?
- How are Investors Identifying and Evaluating Water Risks in their Portfolios?
- Does the Ceres Investor Water Toolkit Serve its Purpose to Help Investors Evaluate and Understand Water Risks in their Holdings?
- ESG Social Benefit – Investing in Projects and Companies that will Help Clean, Distribute and Maintain our Water Supply
- Where are the Most Attractive Opportunities?
- Are you Seeing Situations where the Government is Underwriting some of the High Impact Risks of the Project?
- Should Pensions be Seeking Greenfield or Brownfield Investments and Why?
- What are the Biggest Investor Challenges?
- How do you Overcome the Investor Lack of Clarity on the Yield they will Receive once the Project is Built?
- What are your Predictions for Growth in this Space?

Speaker:

Alan Hsu, Global Industry Analyst and Portfolio Manager, **Wellington Management Company**

4:05 PM – CIO ROUNDTABLE

(A) RISKS, ALLOCATIONS AND MACRO-BASED DECISIONS

- In this Fully-Valued Environment, how are you Balancing the Risk of a Large Drawdown with your Return Goals? Has it Impacted your Asset Allocation?
- Which De-Risking Strategies or Investments with a Low/Non-Correlation have you Allocated to?
- Do you believe your Hedge Fund Strategies will provide a Cushion for the next Market Downturn? How do you use them to Reduce Risk?
- Have you Trended Towards a Passive Equity Allocation? When Volatility Rises, do you Believe Active Managers will Outperform?
- Have you made Long-Term Cash Flow Investments through Partnerships and Co-Investment Structures?
- Do you Believe the Impact of Regulation along with the Shift Towards Passive Management has Created a Reduction in Market Liquidity? Will there be Sufficient Liquidity in the System to Cope with Conditions of Market Stress? Has it Impacted your Fund or Decisions?
- Is there Some Point at which Higher Rates would cause you to Rethink your Asset Allocation or Other Strategies?
- What Percentage of your Pension Fund's External Asset Management uses ESG Factors? Percentage Excluding Hedge Funds? Do you have Plans to Increase the Use of ESG Managers?
- How are you Viewing Emerging Markets Broadly and what do you feel is the proper EM Allocation? Any Regional or Frontier Strategies that interest you?

(B) ALIGNMENT OF INTERESTS

- What Changes or Trends have you noticed in Fee Structures/Terms and your Bargaining Power? Has the Size of your Fund been an Advantage or Disadvantage?
- How can you Overcome Governance Hurdles so that you can Effectively Partner with Outside Providers, Bring a Portion of the Investment Management In-House and Provide Incentive-Based Compensation?
- Have you Taken Steps to Address Diversity within your Investment Programs or your Organization's Staff?
- Do You and Your Investment Departments have the Authority to be a Dynamic, Tactical and Active Investor In Response to Extreme Economic Conditions?
- Have you Addressed Cybersecurity Protection for your Plan? How have you Educated of the Risks with Staff and Taken Steps for Protection with Investment Managers?
- Any Important Lessons Learned that you can Share from your Individual Plan Experiences?
- What Keeps You Up at Night?

Moderator:

Kristen Doyle, CFA, Partner, Head of Public Pension Funds, **Aon Hewitt Investment Consulting**

Speakers:

Tom Tull, CFA, Chief Investment Officer, **Employees Retirement System of Texas**

Mansco Perry III, CFA, CAIA, Executive Director, Chief Investment Officer, **Minnesota State Board of Investment**

Michael W. Walden-Newman, State Investment Officer, **Nebraska Investment Council**

Bruce H. Cundick, CFA, CPA, Chief Investment Officer, **Utah Retirement Systems**

5:00 PM – CONFERENCE CONCLUDES

5:00 PM – TICKETS FOR NETWORKING EVENT HANDED OUT IN CONFERENCE ROOM

ATTENDEES OF THE NETWORKING EVENT MUST BE PRESENT IN THE CONFERENCE ROOM IN ORDER TO RECEIVE TICKETS

6:00 PM – NETWORKING EVENT, TBD

Networking Event – The Waterfront Restaurant Cocktail Reception & Dinner

Hosted by The Pension Bridge – Join our group for a cocktail reception and dinner at the Waterfront Restaurant located adjacent to the Financial District at Pier 7. Experience breathtaking views of San Francisco Bay and the iconic Bay Bridge. The Waterfront Restaurant, one of the city's finest seafood restaurants, has been a top culinary destination for more than 45 years and has been a known favorite for politicians, celebrities, and business executives. The Pension Bridge Group will utilize the waterfront space for meetings and conversation with quality contacts while taking in spectacular views.

9:00 PM – NETWORKING EVENT CONCLUDES

REGISTRATION:

To register or receive more information about The 2019 Pension Bridge Annual:

BOCA RATON OFFICE CONTACT:

Brett Semel

☎ (561) 455-2729

✉ bsemel@pensionbridge.com

NEW YORK OFFICE CONTACT:

Andrew Blake

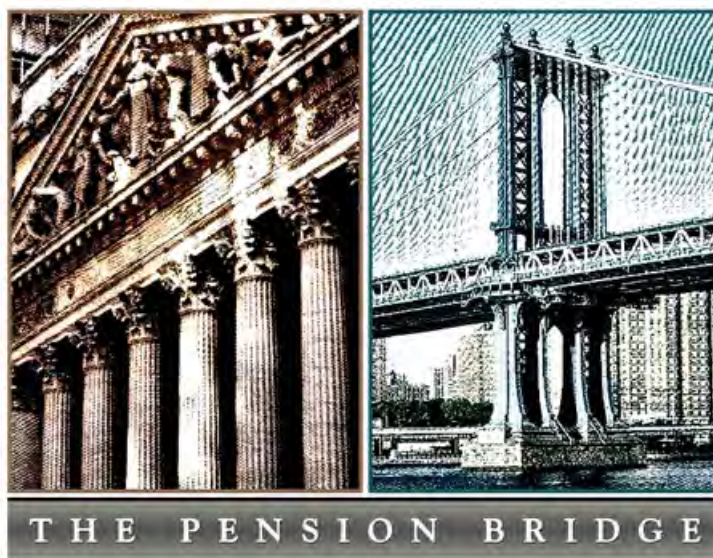
☎ (516) 818-7989

✉ ablake@pensionbridge.com

Please visit www.pensionbridge.com for additional details. **Registration is not available online.**

About The Pension Bridge: We are an innovative company offering educational conferences of the highest quality. Our objective is to provide an education to the institutional investment community while providing an impressive speaker faculty in a setting that is conducive to great networking. We help institutional money managers connect with Pension Funds and Consultants across the country in a fun, enjoyable atmosphere. Our events can act as a stepping stone to a successful financial relationship or simply help build the investment education.

Our management team's unique skills, operating experience, and industry relationships help to make our events the main attraction in the industry. We pride ourselves on being there to cater to our clients' wants and needs. Our ratio of plan sponsor to investment manager allows our events to be the most desirable and accommodating in the conference industry. The Pension Bridge is known for its strength, stability, relationships, and operational excellence.



WWW.PENSIONBRIDGE.COM

March 29, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of April 11, 2019

SUBJECT: 2019 Cyber Fraud Summit
San Francisco, California on May 2-3, 2019

The International Association of Financial Crimes Investigators (IAFCI) is hosting the 2019 Cyber Fraud Summit on May 2-3, 2019 at LinkedIn in San Francisco, California. The Summit brings together industry, government and academic interests in an effort to improve that state of cyber fraud on both domestic and international level.

The main conference highlights include the following:

- Payment Fraud Disruption
- Computer Forensic Trends
- Vulnerabilities of Wireless Networks
- Law Enforcement Engagement for Blockchain Companies

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content. The standard hotel rate at surrounding hotels range from \$300-\$375.00 per night plus applicable taxes and the registration fee to attend is \$250.00 for non-members.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at The Cyber Fraud Summit on May 2-3, 2019 in San Francisco, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

BN
Attachment

2019 CYBER FRAUD SUMMIT – MAY 2 & 3, 2019 IN SAN FRANCISCO, CA

AGENDA

Thursday May 2, 2019

8:00am – 8:30am Registration

8:30am - 9:00am Welcome and Opening Remarks

IAFCI Cyber Fraud Industry Group

Sam Guttman, IAFCI Chairman of the Executive Board

Paul Rockwell, Head of Trust and Safety, LinkedIn

Paul Jabaay, Global Investigations, Coinbase

Stephen Basak, USPIS, President, IAFCI San Francisco Chapter

9:00am - 9:30am Keynote Presentation

Brian Brooks, Chief Legal Officer, Coinbase

9:30am – 10:45am Human Trafficking | Blockchain Panel Discussion

THORN (Representative TBA)

TRAC (Representative TBA)

Brian Ulicny, VP, Thomson Reuters Labs, Americas

10:45am - 11:00am Break

11:00am – 12:30pm Blockchain Analytics Panel

Paul Jabaay, Global Investigations, Coinbase

Dave Jevans, Co-Founder, CipherTrace

Esteban Castaño, Co-Founder & CEO, TRM

12:30pm - 1:30pm Lunch - Provided

1:30pm - 3:00pm AML Considerations for Blockchain

Joshua Berlin, SVP, Custody & Information Systems, SALT

Esteban Castaño, Co-Founder & CEO, TRM

Jeff Kern, Chief Compliance Officer, BitFlyer

Kiran Raj, Chief Strategy Officer, Bittrex

3:00pm - 3:20pm Break

3:20pm - 4:50pm Law Enforcement Engagement for Blockchain Companies

Dan Curtin, Global Investigations, Coinbase

John Bridge, FCS Director, TrustStamp

Kiran Raj, Chief Strategy Officer, Bittrex

Josh Berlin, SVP Custody and Information Systems, SALT

Jason Weinstein, Blockchain Alliance

2019 CYBER FRAUD SUMMIT – MAY 2 & 3, 2019 IN SAN FRANCISCO, CA

4:50pm - 5:00pm Day 1 Closing Comments

Certified Cyber Crimes Investigator IAFCI Membership Benefits / Current Promotions

6:30pm – 8:30pm Networking Event

Sponsored by Coinbase – Location TBA

Friday May 3, 2019

8:00am – 8:30am Registration

Continental Breakfast Provided

8:30am– 10:00am Keynote Presentation | Locating Targets on the Dark Net - Live Demo

Kirby Plessas, President, Plessas Experts Network

10:00am-10:50am Vulnerabilities of Wireless Networks

Vince Costagliola, VP Wireless Technologies, SRT Wireless

10:50am–11:00am Break

11:00am – 12:00pm Computer Forensic Trends

Chris Novak, Global Director, Threat Research Advisory Center, Verizon Enterprise Solutions

12:00pm – 1:00pm Hosted Lunch

1:00pm – 2:00pm Social Media Fraud and Rumor Detection

Brian Ulicny, VP, Thomson Reuters Labs, Americas

2:00pm – 2:50pm Payment Fraud Disruption

Tia Ilori, Senior Director, Global Fraud & Breach Investigations, Visa

2:50pm – 3:10pm Break

3:10pm – 4:00pm Silo the Fraudsters, Not Your Fraud Team

Megan Brady, Fraud Investigator, Square

Eric Nistad, Fraud Investigator, Square

4:00pm – 4:15pm Closing Remarks

IAFCI Cyber Fraud Industry Group

June 5, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of June 13, 2019

SUBJECT: National Association of Corporate Directors – Future Trends
June 19, 2019 in Chicago, Illinois

The National Association of Corporate Directors (NACD) – Future Trends will be taking place on June 19, 2019 in Chicago, Illinois. The NACD Future Trends will focus on the job of the director to help foster the growth and sustainability of the enterprise. Increasingly, that means being well versed in how external forces might affect the company. Technology innovations and a dynamic, global marketplace are creating new competitors that may be able to do what you do better and faster. Business models once considered rock solid are becoming obsolete, and a new generation of consumers is emerging that has different needs, demands, and expectations. The NACD Future Trends event will equip attendees with the information you need to keep your company on track for growth.

The main conference highlights include the following:

- Learn How you Can Spur Needed Changes Within your Company.
- Shifts In Social Demographics and Changes in Technology are Altering Traditional Consumer Behavior.
- Strengthen your Personal Areas of Expertise.
- Insights into The Areas of Technology, Social Demographics, and The Environment.

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Marriott Marquis hotel is \$347.00 per night plus applicable taxes and the registration fee to attend is \$1,795.00 for members.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the National Association of Corporate Directors - Future Trends on June 19, 2019 in Chicago, Illinois, and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

Future Trends

June 19, 2019 | Chicago, IL

Tuesday, June 18

Cocktail Reception

5:30 pm–6:30 pm

Mix, mingle, and get acquainted with your peers while enjoying light fare and libations. ***Open to NACD Fellows only.***

Dancing with the Start-Ups

6:30 pm–8:00 pm

Can't get enough of *Shark Tank*? Then you will love this start-up pitch showcase, presented in partnership with KITE and originally presented at NACD's annual Global Board Leaders' Summit. Following heavy hors d'oeuvres, promising start-ups from a variety of industries will pitch you their company's visions in five minutes or less. You'll get a chance to ask founders your questions and discover firsthand some of the leading-edge ideas and technologies that are shaping and disrupting the core businesses you help to oversee. ***Open to NACD Fellows only.***

Speakers:

Mark Silva
Founder and CEO,
KITE

Wednesday, June 19

Registration and Breakfast

7:30 am–8:30 am

Please pick up your badge and enjoy breakfast beginning at 7:30 a.m.

Welcoming Remarks

8:30 am–8:35 am

Speakers:

Erin Essenmacher
Chief Programming
Officer, NACD;
Director, EILEEN
FISHER, Inc.

Opening Keynote: Five Trends Shaping the Future

8:35 am–9:15 am

In an era of disruption and change, every day may feel like a bombardment of new information for directors—technology to try, threats to mitigate, competition to quash. How do you as a board member cut through the noise to determine which are the meaningful trends that will truly shape your company's future? From demographic shifts to fake news to radical technologies, leading futurist and economic expert Jason Schenker will break down the key trends to watch. You'll learn how to plan for financial market volatility in the immediate term, and develop a vision for the risks and opportunities of tomorrow.

Speakers:

Jason Schenker
Chair, The Futurist
Institute; President,
Prestige
Economics, LLC

Networking Break

9:15 am–9:25 am

Can the Economy Survive Without Corporations?

9:25 am–9:45 am

The number of listed corporations in the United States has declined by half over the past 20 years, and in spite of a roaring stock market, the number of IPOs (initial public offerings) has yet to return to the level it reached in the 1990s. Are public corporations becoming obsolete? Gerald F. Davis, author of *The Vanishing American Corporation* (2016), explains what's behind this surprising trend, what's coming next, and what it means for the boardroom and the American economy.

Speakers:

Jerry Davis
Associate Dean for
Business+Impact,
Gilbert and Ruth
Whitaker Professor
of Business
Administration,
Michigan Ross,
University of
Michigan

Innovating for the Consumer of the Future

9:50 am–10:05 am

Explore the changing context of consumption in this engaging talk, as a consumer expert shares how macro-shifts are influencing the products consumers will need in the future. Discover how to sort through the possible and land on the probable, and walk away with key imperatives that will increase your company's chances of developing successful innovation.

Speakers:

Dave Archer
Director, P&G
Ventures
Consumer Market
Knowledge,,

Giggers, Z-ers & Other Mysteries: Strategies to Build a Workforce of the Future

10:05 am–10:25 am

Undoubtedly, automation and artificial intelligence will have profound effects on our workforce. What will jobs look like down the road? What impact will the gig economy have on our workforce? How will Gen Z upend the workplace? Do you have the leadership and management skills required to lead the workforce of the future? Join Shaara Roman, an expert on how people, strategy, and culture intersect, as she draws on her experience as a former human resources executive for best-in-class companies and shares strategies to build a workforce of the future. Takeaways include how to redesign your organization, manage the change, and scale your workforce.

Speakers:

Shaara Roman
Founder and
Managing Partner,
The Silverene
Group

Networking Break

10:25 am–10:35 am

Future-Focused Breakouts: AI Governance

10:30 am–11:30 am

Chances are your company has, wants, or needs an artificial intelligence (AI) strategy. But AI raises operational, regulatory, and reputational risks. As your company pushes toward unprecedented business and consumer efficiencies, is it avoiding the pitfalls that could cause setbacks? Poor training of learning algorithms can lead to outcomes that are biased on the basis of race and gender. The data-intensive nature of AI creates privacy and security concerns. The most

sophisticated companies are guarding against these risks through strong governance of their AI development and deployments. Keeping humans in the loop at the right times, assuring the quality of your training data, running back-end quality control, and paying attention to regulatory compliance are all critical. Your company needs to have board-level attention focused on its AI strategy. Join leading AI experts for this illuminating discussion, and discover how your board can protect the drive to innovation with the right guardrails from the outset.

Speakers:

Daniel Wagner
CEO, Country Risk
Solutions

Bart Edgerton
Senior Manager,
Governance
Analytics, NACD

Robert Kress
Accenture Security,
Managing Director,
Accenture PLC

Future-Focused Breakouts: The Economics of Cybersecurity

10:30 am–11:30 am

The need for cybersecurity permeates every aspect of our businesses and online identities, and the risk of data exposure has never been higher or more complex. However, the cost of adequate security in the cyber age often comes at a premium, and many boards and companies struggle to allocate capital according to the critical needs of their cyber infrastructures. As cyber threats continue to increase in number and complexity, the dilemma for boards will continue to intensify. Fortunately, the Internet Security Alliance (ISA) is working on a solution. By developing new cyber-risk assessment models that provide clearer monetary context, ISA aims to make cybersecurity investments more effective and economically efficient. Join the president of ISA and directors experienced in risk oversight to discuss the economics of cybersecurity, and find solutions to take back to your board. ***Please note this session is also offered at NACD Master Class. If you plan to attend the Master Class, we recommend selecting a different future-focused breakout at Future Trends.***

Speakers:

Larry Clinton
President and CEO,
Internet Security
Alliance (ISA)

Greg Schu
Partner,
Management &
Technology
Advisory Services,
BDO USA LLP

Future-Focused Breakouts: The CHRO as Chief Innovation Officer

10:30 am–11:30 am

The role of the chief human resources officer (CHRO) has seen a huge shift over the past couple of years, which has spurred several companies to swap out “human resources” for “innovation”—both in the position’s title and in the scope of its responsibilities. Once assigned to simply making overarching decisions around hiring and retaining staff, the CHRO is now charged with reaching complex and imperative goals like creating a harmonious work culture and environment, implementing new technology into the workplace, using data and analytics to assess and measure employee satisfaction, and adapting the company’s talent strategy to meet the needs and desires of a rapidly evolving workforce. Amid all this change, the need for innovation is on a steady rise—the status quo is no longer sufficient for most companies, and boards and CEOs are turning more and more to their human resources leaders to assist them with the push to encourage and foster innovation across the organization. Join this investigative breakout session to unpack the changing role of the CHRO and determine whether a restructuring of this position into a role as the chief innovation officer makes sense for your company.

Speakers:

| | | |
|-------------------|----------------------|-------------------|
| Shaara Roman | Lori Knowlton | Patty Sung |
| Founder and | Chief People | Principal, Global |
| Managing Partner, | Officer, Senior Vice | Innovation Hub, |
| The Silverene | President, Silicon | Mercer LLC |
| Group | Laboratories Inc. | |

Networking Break

11:30 am–11:40 am

Networking Lunch and Keynote: Geopolitics in the Era of Disruption

11:40 am–1:15 pm

Geopolitics has rarely been in such a state of disruption. It is coming from a plethora of directions and having broad and potentially lasting impacts. Daniel Wagner will put it all into perspective, opining on some global hot spots, addressing China's impact on international relations, and touching on some of the impacts cyber terrorism and artificial intelligence are having on the global landscape. It promises to be an entertaining and thought provoking discussion.

Speakers:

Daniel Wagner
CEO, Country Risk
Solutions

Networking Break

1:15 pm–1:25 pm

Short Take: What You Need to Know About ESG Risk and Oversight

1:25 pm–1:50 pm

When many people hear or see “ESG” they immediately think of environmental issues like climate change and resource scarcity. While these issues are important elements of ESG, there is much more that we should be considering—e.g., social issues such as human rights and data security practices. Or governance matters like board diversity and business ethics. In this short take, PwC will review five important aspects of ESG that every board member should understand.

Speakers:

Paul DeNicola
Principal,
Governance
Insights Center,
PwC

Linking Board Composition to Performance

1:50 pm–2:10 pm

In this session you will hear how AI is being used in boardrooms all around the globe. Directors today are looking for data-backed insights to complement their company vision and strategy. You will hear more about Heidrick & Struggles’ Board AI tool, and how it uses algorithms to evaluate board composition to predict, analyze, and identify attributes that would be the most additive in future directors. Hear first-hand how boards evaluate new directors and the cutting-edge technology that is being used to help inform director decisions.

Speakers:

Sara Spiering
Principal; Member,
CEO & Board
Practices, Heidrick
& Struggles

Networking Break

2:10 pm–2:20 pm

The Boardroom in Five Years: Panel, Peer Exchange, and Report

2:20 pm–4:00 pm

We've spent an invigorating day discussing how future trends will drastically impact the way directors live, work, and deliver shareholder value. It only follows that as business gets turned on its head, boardrooms will transform too. The need for new committees will emerge in the face of new mandates and disrupted models. Director pay may see a significant shift as board members are viewed more and more as long-term owners of value. The makeup of the board itself may look completely different to its composition of a few years prior, as demand for a host of emerging skills increases. In this dynamic session, we'll hear from a group of futuristic thinkers on what to expect in the boardroom of the future, and then we'll engage in a hands-on peer exchange wherein small groups each receive a trend to discuss and hypothetically plan for as a board. We'll close with participants reporting out, so be prepared to hear and share insights on how to create a future-ready board.

Speakers:

| | | | |
|---|--|--|--|
| Erin Essenmacher Chief Programming Officer, NACD; Director, EILEEN FISHER, Inc. | Sonya Sepahban CEO, OurOffice Inc; Director, CooperStandard | Shiv Singh Founder & CEO, Savvy Matters; Former SVP, Visa Inc. | Stuart R. Levine Chairman & CEO, Stuart Levine & Associates LLC |
|---|--|--|--|



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February 5, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of February 14, 2019

SUBJECT: National Association of Corporate Directors - Advanced Director Professionalism
June 17–18, 2019 in Chicago, Illinois.

The National Association of Corporate Directors (NACD) - Advanced Director Professionalism Program will take place on June 17–18, 2019 at the JW Marriot Hotel in Chicago, Illinois. The NACD Advanced Director Professionalism foundation course will convene experienced directors looking to position themselves as lead directors, board and/or committee chairs through panel discussions, committee chair/lead director training, workshops, and case studies with seasoned board leaders. You will benefit from real-world and real-time insights to help you navigate critical board leadership challenges, build a high performance board, and effectively lead your board and committees.

The main conference highlights include the following:

- Prepare for Emerging Disruptions, Including Cyber Risk and Shareholder Activism, Through Interactive Simulations and Case-Studies—Take Actionable Insights Back to your Board
- Review a Step-By-Step Process for Successful M&A Transactions from Directors Who Have Navigated the Path to a Successful New Company
- Deep Dive Into Why and How Boards Should Reassess Their Role in Strategy, Including a Framework for Board Engagement in Strategic Activities and Processes

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the JW Marriot Hotel is \$329.00 per night plus applicable taxes and the registration fee to attend is \$5,395.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the National Association of Corporate Directors – Advanced Director Professionalism Program on June 17–18, 2019 in Chicago, Illinois and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

Attachment

NACD *Advanced* Director Professionalism® Agenda

JUNE 17–18, 2019 | JW MARRIOTT | CHICAGO, IL

DAY 1. MONDAY, JUNE 17

7:30 a.m. – 8:30 a.m.

Registration and Breakfast

8:30 a.m. – 8:45 a.m.

Program Welcome and Introductions

You have recently or plan to take on a committee leadership or lead director role in your boardroom. You want to feel confident that you can lead your board into the future. The materials we will cover together over the next two days will equip you with the needed skills and expertise to enhance your board's performance. The NACD *Advanced* Director Professionalism® Course is built on 40 years of research and refreshed on a regular basis to ensure content is relevant. The course also follows NACD's Director Education Framework, which maps core responsibilities of the board to critical areas of director knowledge. Each session is led by experienced faculty who are corporate directors or subject-matter experts, and you have the opportunity to engage in small-group specialized training for lead director or committee chair roles.



Erin Essenmacher

Chief Programming Officer, NACD; Director, EILEEN FISHER, Inc.

8:45 a.m. – 9:45 a.m.

Onboarding Essentials

When a director joins a new board he or she will likely have many questions, despite previous board experience. In fact, savvy directors begin asking questions at the start of the recruiting process and continue to ask them through the onboarding process and beyond. This natural inquisitiveness will prove indispensable, since many challenges to new board members include receiving what seems like too much information and a lack of understanding around what truly matters for the health of the enterprise. In this session, nominating and governance chairs will share leading onboarding practices based on four cornerstones of an effective onboarding framework. Key topics include

- Boardroom practices and dynamics
- Role of the nominating and governance chair
- Clarifying your role on the board

9:45 a.m. – 10:00 a.m.

Networking Break

10:00 a.m. – 11:15 a.m.

A Year in the Life of Your Board: Planning and Pivoting

While it may sound cliché to say the work of a director is a part-time job with full-time responsibilities, most board members would be quick to nod their heads in agreement with that statement. And that list of responsibilities is growing continuously as the risks and opportunities that companies face evolve, underscoring how important your board meetings are to the health and sustainability of your company. How do you ensure your meetings are making appropriate use of available time, that you are covering the necessary topics, and that you have access to information and sources critical to decision making? Key topics include

- Building the agenda
- Setting board priorities
- Meeting efficiency



Robert Galford
Lead Independent Director, Forrester Research Inc.; Director, Sakonnet Point Club; Managing Partner, Center for Leading Organizations



Mary Beth Vitale
Chair, Nominating and Governance Committee, CoBiz Financial Inc.; Chair, Risk and Technology Committee, GEHA; Co-Chair, Women Corporate Directors: Colorado Chapter

11:15 a.m. – 11:30 a.m.
Networking Break

11:30 a.m. – 12:15 p.m.

Enhancing Compliance and Ethics Oversight

While there is no shortage of risks that require a high level of oversight, one that deserves increased attention is the company’s corporate compliance and ethics program. A robust program is essential to preventing, detecting, and mitigating the risk of individual wrongdoing. This session will provide an overview of the role of the board in compliance oversight and outlines key questions directors can ask management which will help the board to assess whether their company’s compliance and ethics programs have a real impact on business conduct. Key topics include

- Roles and responsibilities of a director in overseeing compliance and ethics
- Regulatory guidelines pertaining to corporate compliance and ethics programs
- How culture affects compliance

12:15 p.m. – 1:15 p.m.
Networking Lunch

1:30 p.m. – 2:15 p.m.

Workforce Transformation: Oversight of Human Capital Strategy

The role of the board in talent oversight has never been so crucial in ensuring long-term sustainability for the organization. While CEO succession planning is undoubtedly one of the most critical jobs a board has, there is a broader role for the board to play in talent programs. As globalization, digitization, and demographic shifts continue to reshape business, the gap between talent needs and talent resources often widens, and the board must ensure that the company’s talent development efforts support its strategy and risk profile. Key topics include

- The role of the board and its standing committees in overseeing talent development and retention
- Elements of an effective talent development program
- Ongoing assessment and reporting on the company’s talent development efforts
- CEO and C-level succession

2:15 p.m. – 2:30 p.m.
Networking Break

2:30 p.m. – 3:30 p.m.
Elements of an Effective Board-CEO Relationship

In an era where transparency is paramount and culture is king, the relationship between the board and CEO has moved from a “soft” function to major driver of long-term value. How do you as a board member capitalize on your CEO’s knowledge and ensure you are asking the right questions? How do you leverage the wisdom of your board to appropriately influence CEO decisions? How do you navigate a headstrong CEO or one that isn’t communicating effectively? How does the situation differ for a combined CEO and chair or lead director? Join this frank and engaging discussion and come away with practical insights on how to maximize board effectiveness.

3:30 p.m. – 3:45 p.m.
Networking Break

3:45 p.m. – 5:00 p.m.
Digital Transformation and Strategy

The number one influencer affecting strategy today is digital transformation—not just for startups in Austin, Boston, or Silicon Valley, but for organizations in every sector, size and lifecycle stage. What’s the difference between a “technology initiative” and a true digital strategy? What do directors need to know, and how does the board’s role in the strategy dialogue need to change? We’ll explore these and other questions in an interactive discussion featuring real-world examples from a range of industries.



Robyn Bew
Director of Strategic Content Development, NACD



D'Anne Hurd
Director, Peckham Industries, EILEEN FISHER, Inc.; Independent Trustee, Pax World Funds, Pax Ellevest

5:00 p.m. – 6:00 p.m.
Networking Reception

6:15 p.m. – 7:45 p.m.
OPTIONAL PEER EXCHANGE DINNERS
Space is limited. Onsite registration is required

Day 2. TUESDAY, JUNE 18

7:30 a.m. – 8:30 a.m.

Optional Breakfast – Shareholder Engagement

Breakfast is served beginning at 7:30 a.m., presentation begins at 7:40 a.m.

8:30 a.m. – 8:45 a.m.

Networking Break

8:45 a.m. – 8:55 a.m.

Day 2 Introduction

8:55 a.m. – 10:25 a.m.

Case Study: A Price Worth Paying?

Using the dramatic film, *A Price Worth Paying?* as a case study, we will walk through a series of governance crises facing a board. We will view the film in several parts, with a guided discussion after each segment. The film will serve as a shared example to illustrate those core boardroom operations and responsibilities that we will take a deeper dive into during this course. Key topics include

- Executive compensation
- Risk evaluation of acquisitions in emerging markets
- Scope of responsibilities of the audit committee
- Responding to whistleblower allegations

10:25 a.m. – 10:40 a.m.

Networking Break

10:40 a.m. – 12:10 p.m.

Lead Director and Key Committee Chair Training Breakouts

Serving as the lead director or key committee chair of the board is a tremendous responsibility and not one that should be taken lightly. These leaders must be objective, skilled in building relationships and facilitating dialogue, and be willing to address tough issues in a constructive manner.

LEAD DIRECTORS: Are you currently or soon-to-be a lead director? The right leadership is critical to board effectiveness. Explore recommendations from Report of the NACD Blue Ribbon Commission on The Effective Lead Director. Examine ways in which you can enhance communication and performance across the board and company, ensuring board independence, fortitude, and effectiveness along the way.

KEY COMMITTEE CHAIRS: Are you in line to become a committee chair? Learn directly from seasoned committee chairs how to get the most from the talent on your committee, what information you should share with the full board, how to establish a collegial committee environment, and other leading practices.

OPTION 1

Lead Director / Chair

OPTION 2

Audit

OPTION 3

Compensation

OPTION 4

Nominating and Governance



Mary Beth Vitale

Chair, Nominating and Governance Committee, CoBiz Financial Inc.; Chair, Risk and Technology Committee, GEHA;
Co-Chair, Women Corporate Directors: Colorado Chapter

12:10 p.m. - 1:10 p.m.

Networking Lunch

1:15 p.m. – 2:15 p.m.

Applying ERM to Cyber Risk

In the aftermath of massive data breaches and heightened regulatory standards, boards increasingly consider cybersecurity as one of their top concerns. The scope, scale, and complexity of this challenge will continue to grow with the digital economy. However, cyber risk should not be addressed as a technology issue in isolation, but also in the context of enterprise risk management (ERM) and business opportunities. This session will provide a practical, solution-oriented discussion of the board's role in cyber risk oversight. Key topics include:

- Evaluating the risks and opportunities of competing in the digital economy
- Applying ERM principles and tools to cyber risk, including the role of the board
- Implementing a more effective and proactive approach to cyber security



James Lam

Chair, Risk Oversight Committee, E*TRADE Financial Corp.; Director, RiskLens

2:15 p.m. - 2:30 p.m.

Networking Break

2:30 p.m. – 3:15 p.m.

Corporate Turnarounds and Transformations

Many companies will face a turnaround at some point in their life cycle. A turnaround can be brought on by a sudden crisis, a shift in the economic or competitive landscape, or simply the need to review and revamp internal processes. Seasoned directors and subject-matter experts who have experienced turnarounds discuss the critical role the board plays—through strategy oversight, planning, and key financial decision making—in helping the company through turbulent times. Their practical takeaways will not only give you tools to help you weather the storm once a turnaround begins, but also will help you to prepare your company for a turnaround while the skies are still clear. Key topics include

- How a board can act as an early alert system to management
- The role of a chief restructuring officer and how to determine if you need one
- Board composition moving forward

3:15 p.m.

Program Adjourns

RESERVE YOUR SEAT TODAY
NACDOnline.org/Education

Attendance at the entire course is mandatory for NACD Fellowship® credit.
Please make your travel plans accordingly.

April 1, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of April 11, 2019

SUBJECT: National Association of Securities Professionals (NASP) 30th Annual Pension and Financial Services Conference in Baltimore, Maryland on June 24 –26, 2019

The NASP's 30th Annual Conference will take place on June 24–26 2019 at the Baltimore Marriott Waterfront in Baltimore, Maryland. NASP is the premier organization that helps people of color and women achieve inclusion in the financial services industry. The conference will connect members to industry leaders and business opportunities; advocate for policies that create equal representation and inclusion; provide educational opportunities; and work to build awareness about the value of ensuring that people of color and women are included in all aspects of the financial services industry.

The main conference highlights include the following:

- Adventures in Infrastructure Investing
- Rethinking Business Opportunities in Africa
- The Growth of Artificial Intelligence and Influence of Big Data
- The Case for Diversity on Corporate Boards and the Social and Economic Impact

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content. The standard hotel rate at the Marriott Baltimore Waterfront hotel is approximately \$239.00 per night plus applicable taxes and the registration fee is \$125.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the National Association of Securities Professionals 30th Annual Pension and Financial Services Conference on June 24 –26, 2019 in Baltimore, Maryland and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

NASP 30th Anniversary Pension &

Financial Services Conference

June 24, 2019—June 26, 2019

7:00 AM-5:00 PM

Marriott Baltimore Waterfront

700 Aliceanna Street

Baltimore, MD 21202

June 24, 2019 - Africa & Emerging Markets Summit - Day 1

Keynote Remarks

9:00 AM-10:00 AM

President of Overseas Private Investment Corporation (OPIC), discussing the passage of the BUILD Act and the implications for investment in Africa and emerging markets.

Bridging the Gap Between US and Local Asset Allocators

10:10 AM-11:00 AM

Session to discuss ways US and local pension funds/ asset allocators can collaborate. Discuss areas of common interest as well differences. Highlight any success stories of collaboration. Which sectors and capital markets are proving more popular with investors and why? What is the regulatory landscape across key markets and how are regulations evolving to encourage and promote local investment?

Program Break

11:00 AM-11:10 AM

Real Risk vs. Perceived Risk

11:10 AM-11:40 AM

Overview of Mercer report. The session will also explore key markets and sectors where risk perception has created a challenge for promoting private capital investment; in addition to how cultural and political nuances across key markets influence broader perceptions of risk.

Adventures in Infrastructure Investing

11:50 AM-12:45 PM

Following the retreat of Blackstone and KKR in Africa infrastructure investment, this session highlights lessons learned from the setbacks of these large firms as well as the tailwind opportunities for mid-size fund managers. Where have we seen successes? This session also discusses the achievements of the NASP-MiDA Partnership and infrastructure opportunities highlighted from the G-20 meetings.

Luncheon Panel - The Build Act

1:00 PM-2:15 PM

The Better Utilization of Investments Leading to Development Act of 2018 (BUILD Act), establishes the United States International Development Finance Corporation, a new development finance institution to facilitate the participation of private sector capital and

skills in the economic development of countries with low- or lower-middle-income economies and countries transitioning from non-market to market economies in order to complement U.S. assistance and foreign policy objectives. This session will discuss passage of the BUILD Act and the prospects for increased investment and capital flow towards Africa. What are the implications for investment in Africa and emerging markets, especially in the context of greater geopolitical uncertainty and a more protectionist US administration.

Rethinking Business Opportunities in Africa

2:30 PM-3:15 PM

Conversation with Acha Leke, Chairman of McKinsey's Africa Region and Mutsa Chironga, Managing Executive, Consumer Banking; co-authors of *Africa's Business Revolution: How to Succeed in the World's Next Big Growth Market* (Harvard Business Review Press, 2018)

Opportunity Showcase & Speed Networking

3:25 PM-4:15 PM

1:1 speed dating between GPs and institutional investor advisory members. A panel of institutional investors review a panel of GP presentations in an off-the-record discussion on the factors that influence investment decisions

Closing Remarks and Networking Break

4:15 PM-5:00 PM

NASP 30th Anniversary Welcome Reception

5:30 PM-7:30 PM

Late Night Dessert Reception

9:30 PM-11:59 PM

June 25, 2019 - Professional Development Series - Day 2

NASP Morning Plenary

8:00 AM-8:30 AM

Economic Overview The federal debt is projected to be on a steadily rising trajectory throughout the coming decade and the rise of interest rates, tariffs and trade negotiations are all top of mind. What's in store for investors with the changing dynamics in the industry as well as the general macroeconomic environment?

Professional Development Series - Opening Remarks

8:45 AM-8:55 AM

The Growth of Artificial Intelligence and Influence of Big Data

9:00 AM-10:00 AM

Digital disruption continues to apply pressure on businesses in many ways. technologies like AI, IoT, Big Data are driving innovation and presenting unique platforms for customer engagement? How are firms identifying opportunities and creating value in this uncertain environment? How is digital technology changing the way business decisions are being made? Hear from professionals as they provide an

introspective view on how digital tools are driving new expectations and changing the competitive landscape.

Pathways to Entrepreneurship: When Is It The Right Time?

10:10 AM-11:10 AM

Entrepreneurs are change agents that seek to capitalize on opportunities to solve problems by providing unique and viable solutions. The entrepreneur must sufficiently analyze how attractive the opportunity is; the size of the potential market and the capital needed to bring the idea to market. When is the best time to pursue an ambitious entrepreneurial journey? What personal skill sets are needed? What are the best ways to position value and create scale?

The Case for Diversity on Corporate Boards and the Social and Economic Impact

11:20 AM-12:20 PM

The call for more diversity on corporate boards continues to grow. As more of these prime seats become available, what are key selection drivers? Additionally, are these diverse representatives having an impact on the social consciousness of the organization while also positively benefiting shareholders?

Joyce Johnson Award Luncheon

12:30 PM-2:00 PM

State of the African American & Latino Investment Industry

2:15 PM-3:15 PM

This session will examine the current status of minority owned investment firms—their successes and challenges. We will also discuss existing and anticipated market and economic trends and how they may impact the growth and success of African American and Latino owned investment management companies in traditional and alternative strategies over the next market cycle.

Municipal: Divided Congress - What Can Muni's Expect?

3:25 PM-4:25 PM

As the 116th United States Congress commences its term, the balance of power has shifted, further shifting priorities, potentially building new alliances and forcing everyone to question what legislative action is feasible. Repeal of SALT? Infrastructure package? Return of Advance refundings? TIFIA and RIFF expansion? Super AMT bonds? It's all on the table.

Managing Your Career

3:25 PM-4:25 PM

The workplace continues to become more competitive. The ability to effectively communicate while being a vital team member is just as important as being coachable and building relationships with key stakeholders in your success. Panelists will discuss the best ways to establish mentor relationship (internal and external), how to cultivate a powerful professional network and how to strategically promote your personal brand.

One on One Career Coaching + Corporate Sponsors Corner

3:30 PM-5:30 PM

Cocktail Reception

6:30 PM-7:30 PM

NASP Black Tie Awards Gala & Entertainment

7:30 PM-11:30 PM

The NASP Institute - Day 2 (TRUSTEE/ALLOCATORS ONLY)

The NASP Institute - Opening Remarks

8:45 AM-8:55 AM

1A. Decoding Investment & Finance Jargon

9:00 AM-10:00 AM

Join us as we help you begin to master investment and finance jargon used by investment consultants, asset managers and the media. Our session will focus on understanding commonly used phrases in traditional and alternative investments. Come prepared with questions regarding concepts or phrases as well. A related group activity will follow the presentation.

1B. Understanding Capital Markets Assumptions

9:00 AM-10:00 AM

During this discussion we'll first establish a foundation by explaining how capital market expectations are calculated, the associated risks and how to measure the efficiency of portfolios. We will then explore ways that you can utilize these assumptions to make better informed investment decisions on behalf of your plan. Lastly, we will share the outlook for a range of asset classes that will assist you in assessing the path of the markets going forward.

2A. Understanding Risk and Volatility

10:10 AM-11:10 AM

In an ever-evolving financial world, managing portfolio risk and market volatility are paramount to maintaining a structured portfolio to weather market peaks and valleys. Understanding where market risk and volatility lie are vital to staying ahead of the curve and making sure the assets within the portfolio can handle these market fluctuations. In this session, we will discuss how to mitigate portfolio risk and volatility, and how each asset class works together to maintain a balanced portfolio.

2B. Advanced Course: Benchmarking Non-Traditional Investments

10:10 AM-11:10 AM

As plan sponsors search for higher returns, allocations to asset classes beyond stocks and bonds continue to increase in the portfolios of public pension plans. In this session we will discuss asset classes such as private equity, hedge funds, liquid alternatives and many more while providing an frameworks for measuring them in the context of the risks and returns of traditional investments.

3A. Introduction to ESG Investing

11:20 AM-12:20 PM

ESG investing is the integration of Environmental, Social, and Governance factors into the investment and decision-making processes. The practice of ESG investing is dynamic and has evolved significantly over time since inception. Today it is used by pensions trustees, family offices, college and universities, Wall Street firms, and

sovereign wealth funds. Join us in this session as we explore the range of definitions and approaches, and discuss the benefits and challenges to ESG investing.

3B. Fundamentals of Securitization

11:20 AM-12:20 PM

Global credit markets have evolved since the Global Financial Crisis. Investors have sophisticated commitments to credit as an alternative asset class. At over \$600B, fixed income alternatives provide unique opportunities. This session will cover fixed income alternatives and securitization: the structure of deals, the risks, the opportunities and the changes that have occurred over the past decade.

Negotiating Fees with Consultants & Investment Managers

3:25 PM-4:25 PM

Trustee-led discussion with no service provider participation

Defined Contribution, Institutional Asset Mgmt, Municipal Finance-Day 3 (All Attendees Are Welcome)

NASP Morning Plenary

8:30 AM-10:00 AM

Design Your Plan To Address Today's Top Challenges

10:10 AM-11:10 AM

Incorporate new solutions in 457, 401(k) and 403b plan design to improve employee retention, drive engagement and enhance workplace productivity by offering solutions to address emergency savings, student loan debt offsets and preparing for health care costs while working and in retirement.

Active AND Passive Investing: Portfolio Construction in the Era of an Aging Bull Market

10:10 AM-11:10 AM

Seasoned investment professionals are all well versed in the common Active vs. Passive debate. Those who support passive investing point to the fact that it is very hard to outperform in an efficient market while active management supporters ardently argue that skilled managers have been proven to outperform over time. Modern investors rarely recognize the fact that there are attractive merits in active and passive investing. Does an investment portfolio need to be polarized in one way or another to perform well? Should asset allocators be asking themselves is my portfolio positioned for past markets or future markets? During this panel we will explore the benefits of considering both active and passive investing during the construction of a forward looking portfolio that is designed for today's increasingly complex marketplace.

Leading for the Future - Newly Elected/Appointed Treasurers and CFO's

10:10 AM-11:10 AM

In recent elections a cadre of newly minted fiscal leaders have assumed leadership. Meet the new Treasurers and CFOs charged with leading our municipal governments. Find out their top priorities and the many considerations each face in their jurisdiction.

Risk Mitigation Strategies in Different Market Environments

11:20 AM-12:20 PM

There has been tremendous growth in risk-managed equity and multi-asset strategies that seek to mitigate downside risk. Strategies that incorporate various forms of

managed volatility, option overlays and low-volatility equities have attracted significant assets over the past several years. These strategies, individually and in combination, can be used to reshape investment outcomes to benefit investors. But these strategies have their strengths and weaknesses, and investors should expect them to behave differently depending on the market environment. In this discussion, we compare and contrast various risk mitigation strategies and consider how investors can use them to reshape the distribution of outcomes to better meet objectives.

Managing and Financing Emerging Needs in the Water Sector

11:20 AM-12:20 PM

Dealing with population growth, regulatory challenges, water supply/storage issues as well as the increasing incidence of stormwater intrusion. Utilizing various funding tools (revenue bonds, WIFIA, SRFs, etc.) to manage these needs.

Luncheon

12:30 PM-2:00 PM

The Evolving Role of Credit

2:15 PM-3:15 PM

The credit markets have evolved since the Global Financial Crisis (GFC) in the last decade. Today more investors are growing in their knowledge and commitments to credit as an alternative asset class. As this segment grows, what are some of the near term and longer term dynamics to consider.

Capital Markets Outlook on the Economy, Resurgence of Muni High Yield and Unique Deal Structures

2:15 PM-3:15 PM

Muni credit analysts, large issuer outlook, investor demand, what are they seeing in the market, shifts in demand/structure; increased utilization of tenders and exchanges; distressed credits.

“CIO” Plenary Session

3:25 PM-4:25 PM

May 22, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of June 13, 2019

SUBJECT: Cybersecurity Summit in New York City, New York on August 13-14, 2019

The Information Security Media Group (ISMG) is hosting the Cybersecurity Summit on August 13-14, 2019 at the Marriot Marquis in New York City, New York. At this conference you will learn on global security topics such as fraud and breach prevention and on many key industry verticals such as finance, government, retail, energy and healthcare.

The main conference highlights include the following:

- Cyber Fraud
- Password Management – Foundational in Your Security Stack
- Vulnerabilities at Work: An Exponential Increase in Speed & Risk of Breach
- Attacks on the Applications that Power Your Business

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content. The standard hotel rate at the Marriot Marquis is \$259.00 per night plus applicable taxes and the registration fee to attend is \$895.00.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the Cybersecurity Summit on August 13-14, 2019 in New York City, New York and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

BN
Attachment

Cybersecurity Summit: New York City

August 13-14, 2019

TUESDAY, AUGUST 13, 2019

8:00 am - 8:45 am

Registration, Breakfast & Exhibit Browsing

8:45 am - 9:00 am

Opening Remarks

9:00 am - 9:45 am

The CISO's Role in 2019

Speaker:

Cory Scott, *Head of Security for Google Nest Products, Google*

Given current, turbulent conversations around physical and cybersecurity, it's hard to get an exact pulse on the state of the industry and where to start shoring up corporate processes to protect information. But with business and personal safety on the line, it's become increasingly important to be able to identify and combat security vulnerabilities and breaches. Join Cory Scott, as he shares his perspective and discusses:

- What CISOs need to be prepared for in the years ahead
- How to think about security breaches today
- How to help keep your company and employees secure

9:50 am - 10:30 am

The Ethics of ML and AI

Speaker:

Diana Kelley, *Cybersecurity Field CTO, Microsoft*

AI will enable breakthrough advances in areas like healthcare, agriculture, education and transportation; it's already happening in many ways. But new technology also inevitably raises complex questions and broad societal concerns. As we look to a future powered by a partnership between computers and humans, it's important that we address these challenges head on and address:

- How do we ensure that AI is designed and used responsibly?
- How do we establish ethical principles to protect people?
- How should we govern its use?
- And how will AI impact employment and jobs?

To answer these questions, technologists will need to work closely with government, academia, business, civil society and other stakeholders. And focus on ethical principles - fairness, reliability and safety, privacy and security, inclusivity, transparency, and accountability - to guide the cross-disciplinary development and use of artificial intelligence for business and cyber. In this talk we'll share the principle ethics of AI & ML and have a discussion about how we can all work together to forward AI and ML use responsibly.

Cybersecurity Summit: New York City

August 13-14, 2019

10:30 am - 10:50 am

Exhibiting & Networking Break

10:50 am - 11:30 am

Know Your Attacker: Lessons Learned from Cybercrime Investigations

Speakers:

Christopher McMahon, *Special Agent, New York Field Office, US Secret Service*

Randy Sabett, *Special Counsel, Cyber/Data/Privacy Practice Group, Cooley LLP*

"Know your customer" is a familiar refrain in business circles. But as threat actors grow in number, sophistication and cross-channel schemes, it is increasingly important for organizations to also have a clear picture of their potential attackers - whether they are nation states, cybercrime gangs or lone actors. Join this panel of law enforcement officials and internal investigators for their insights on:

- Today's most prevalent cybercrime schemes - and why they are successful
- Traits of the threat actors most commonly perpetrating these schemes
- Lessons learned from actual crime investigations - and how you can put these to work to improve your own defenses.

11:35 am - 12:05 pmTrack A

The Art of Deception for Advanced Threat Detection

Presented by *Attivo*

Healthcare providers have improved patient care, enhanced safety and increased PHI protection by adopting deception technology. Hear why deception is being adopted for its effectiveness and efficiency in detecting targeted stolen-credential, Active Directory and ransomware attacks. In this session, three healthcare use cases will demonstrate the customer benefits and investment ROI of deception platforms based on: early detection, automated attack analysis and forensics, and medical device protection.

11:35 am - 12:05 pmTrack B

Malicious Bot Attacks: The New #1 Cyber Threat

Sponsored by *Cequence Security*

In this discussion, I'll be covering the automation landscape as it pertains to nefarious actions against hyper connected organizations. We'll begin by talking about what bots were initially designed for and what they've evolved to. My focus will be on the negative effects automation can have on organizations, their business logic, infrastructure and security practices. The second half of the discussion will be around the tools commonly used by enterprise organizations and the pitfalls and challenges surrounding them.

12:10 pm - 12:40 pmTrack A

What is Managed Detection and Response and how does it work?

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Presented by eSentire

The likelihood of a cyber-attack that bypasses all of your security controls is high and often not detected until it's already over. To solve this problem service providers have created a radically new model of cyber security services called Managed Detection and Response or MDR. The focus of MDR is to detect the attack early in its lifecycle and respond by containing it so it cannot complete. How it is done will be the focus of this talk. Topics covered include:

- Technology components needed to support threat hunting and response teams
- Operational requirements to deliver 24x7 MDR
- Where Machine Learning and AI can augment human threat hunters
- Case study of where the MDR approach detected and contained a Nation State attack
- What does the next generation MDR look like?

12:10 pm - 12:40 pm Track B

Consumers Are Paying More Attention to Their Data - Why a Multi-Layered Security Approach Has Gotten Personal

Presented by First Data

In today's digital environment, protecting sensitive information and sales transaction data is of critical importance. Technology and advanced loyalty programs are driving the collection of additional data, causing consumers to pay more attention to the types of data they are willing to share with merchants.

In this session, you will learn why merchants must pay more attention to data security, how a multi-layered approach protects both your business and customers, and why End-to-End Encryption (E2EE) is not enough to properly secure personal data.

12:40 pm - 1:30 pm

Lunch

1:30 pm - 2:15 pm

Climbing the Attacker Pyramid of Pain

During this session, we walk through applied use of indicators of compromise for several recent malware campaigns. The presentation starts with weak/tactical indicators, which are low cost for attackers to change and build, to strong/strategic indicators, which significantly increase costs to attackers.

This session explores:

- Recent malware campaign activities and their observable indicators;
- Examples of tools and techniques to produce and hunt for indicators within your environment;
- Techniques for making malware less successful when it bypasses your existing defenses.

2:20 pm - 2:50 pm

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Laser-Cut Fraud Prevention - How to Correctly Mix AI and Cyber Intelligence for Impact

Presented by IBM

Join a behind the scenes tour of the largest anti-fraud provider research operation. We will discuss how to interlace Machine Learning, cyber threat intelligence, and fraud analysts into agile and accurate fraud prevention.

Taking a use case approach, we will demo a behavioral biometrics detection technology, and discuss how to combine it with device hygiene, fingerprint, phishing detection, spoofing attempts, worldwide fraudster database and many more, to stop fraud and on the same time provide as low as 0.005% alert rate.

2:50 pm - 3:10 pm

Exhibit & Networking Break

3:10 pm - 3:40 pm

Why Password Management Should be Foundational in Your Security Stack

Sponsored by *LastPass*

Businesses remain plagued with weak, reused, old, and potentially-compromised credentials, and every password is a potential entryway to the business that needs to be properly protected and managed. While technology can help address these issues, it is critical to address people and processes first to improve the overall password regime. For business and IT leaders, the ability to help securely control, store and manage employees' passwords can mitigate unnecessary risks due to poor password hygiene or the threat of malicious, complacent, and inadvertent insiders.

In this session, Gerald will discuss:

- Why a well-implemented Enterprise Password Management solution should be foundational;
- Best practices for how to implement more effective policies and training;
- An early look into soon-to-be released data that will help businesses quantify their own individual level of risk.

3:45 pm - 4:25 pm

Open Source Components - Vulnerabilities at Work: An Exponential Increase in Speed and Risk of Breach

Presented by *Veracode*

Open source and third-party components help developers build and deploy applications faster. But with increased speed comes greater risk. Vulnerabilities in components are a hidden cost of free software. And their widespread use creates opportunities for attackers looking to exploit the most possible victims by breaching a single vulnerability, which could lead to later incidents of breach. To reduce these risks, development and security teams need strategies to tackle the

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challenge of securing their applications from vulnerabilities in third-party and open source components.

What you will learn:

- Why development teams use components and how components ultimately create greater risk of breach
- How to reduce risk through strategies including component inventories and developer education
- How software composition analysis technologies can help you keep track of your component use and be ready when a vulnerability hits the news

4:25 pm - 5:05 pm

The New #1 Cyber Threat - Attacks on the Applications that Power Your Business

Speaker:

Franklyn Jones, *Chief Marketing Officer, Cequence*

The web, mobile, and API-based applications that power your digitally-connected organization are under attack by malicious automated bots and bad actors. Unfortunately, many of these attacks are undetectable by traditional security technologies. So how bad is the problem, and what can do you to protect yourself? We'll share new research from nearly 900 US organizations that explains exactly what they're dealing with on a daily basis - and how it's impacting their businesses. Join Cequence Security to learn why this is becoming the new #1 threat in today's hyper-connected economy, and get answers on a strategy moving forward.

5:05 pm - 5:15 pm

Wrap-Up

5:15 pm - 6:15 pm

Cocktails & Networking

WEDNESDAY, AUGUST 14, 2019

8:00 am - 8:45 am

Registration, Breakfast, & Networking

8:45 am - 9:00 am

Opening Remarks

9:00 am - 9:50 am

A Crazy Random Walk Through Cyber Security

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Speaker:

Ed Amoroso, *Founder and CEO, TAG Cyber; former Senior Vice President and CISO, AT&T*

Cyber threats pervade almost every aspect of our lives today. Should we be more concerned? Should we be more aggressive in our pursuit of solutions? Join Dr. Ed Amoroso, former CISO of AT&T and current CEO of TAG Cyber, as he walks us through:

- How can we prevent election meddling with so many exploitable assets?
- Is AI the key to catching hackers?
- Could botnets actually disable the internet?

9:55 am - 10:40 am

How to Implement the Zero Trust Security Model

Speaker:

General Gregory Touhill, *Retired, First US CISO & President, Cyxtera Federal Group*

Snowden proved you can't trust on the inside. OPM proved you can't trust the outside. Who should you trust when it comes to your data? No one! In this provocative and informative presentation, retired Brigadier General Greg Touhill, the first Chief Information Security Officer of the U.S. government and current president of the Cyxtera Federal Group, will discuss how nation state actors, cyber criminals, and hackers leverage fundamental weaknesses in TCP/IP, tools, and architectures to breach current cyber defenses and what you can do to stop them. He will recommend a common sense approach to harden your people, processes and technology against cyber threats while delivering results that are effective, efficient, and secure.

10:40 am - 11:00 am

Exhibiting & Networking Break

11:00 am - 11:30 am

Will We Ever Have Secure Applications?

Speaker:

Joseph Feiman, *Chief Strategy Officer, WhiteHat Security*

Applications run your businesses, power grids, defenses, personal and business banking, social networks, hospitals, and entertainment. They are your company's crown jewels, and they continue to be the primary target for hackers' attacks. As your business demands that software is developed faster, application security is required to reduce your organization's overall business risk.

Join WhiteHat Security's Chief Strategy Officer, Joseph Feiman, as he illustrates the effectiveness of application security technologies, practices and strategies to help you:

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- Understand statistically-supported degree of your applications risk-exposure
- Defend your mission-critical applications by evaluating their vulnerability levels
- Analyze technologies that reduce application development and operational risk
- Plan for application security market evolution

This presentation is a must for executives and security practitioners who want to best understand the current state of software security risk, and who seek better solutions to combat these risks.

11:35 am - 12:05 pmTrack A

Finding Fraud Using Machine Data

Speaker:

Matthew Joseff, *Minister of Reality, Senior Security Specialist, Splunk*

Security hygiene can be poor, and criminals know it. Fraudulent activity costs are in the billions worldwide across industries, and over 16 million consumers in the US were victims of identity theft or fraud in the past year. Learning to onboard new data at the speed of the business will ensure your fraud team can detect and investigate data to quickly find anomalies and reduce loss of money, reputation and organizational efficiencies. In this session you will learn:

- How to recognize examples of fraudulent activities in your environment;
- How to more quickly find anomalies of transactions or behaviors of accounts that are fraudulent, acting fraudulently or being taken over;
- Recommendations and best practices on how to get started detecting fraudulent patterns and activities by using machine data and an analytics-driven security platform.

11:35 am - 12:05 pmTrack B

Stand up an Insider Threat Program to Stop Malicious and Accidental Insiders

Speaker:

Randy Trzeciak, *Director, CERT Insider Threat Center, CMU*

When it comes to fraud prevention, many organizations overlook the insider threat - both the malicious actor who intends to commit fraud, as well as the accidental insider who makes a mistake or is taken advantage of by an external entity? The CERT Insider Threat Center at Carnegie Mellon University is one of the world's leading authorities on detecting insider fraud, and in this session the center's director will offer:

- The latest research on insider fraud
- The growing role of the accidental insider in fraud schemes

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- How to stand up an insider fraud detection program within your organization

11:35 am - 12:05 pmTrack C

Budgeting for Security: Prevention, Detection, Identification, Response or Recovery?

Speakers:

Dora Gomez, *Director, New York Chapter, Association of Certified Fraud Examiners and InfraGard NY Metro*

John Checco, *Senior VP, Global Information Security Innovation Group, Bank of America*

Kenneth (KC) Carnes, *CISO, New York Power Authority*

Tonguc Yaman, *CIO, SOMOS*

Is there a wholesale change in security spending over the past several years, as organizations shift from detection and response to threat hunting and resiliency? If so, then where is this shift heading? Join a panel of security leaders from across sectors, as they discuss:

- The spending shift
- How they set priorities
- Advice on how to leverage limited resources

12:05 pm - 1:05 pm

Lunch

1:05 pm - 1:50 pm

Why Organizations Fail to Implement Proper Security Safeguards & What They Can Do About It

Speaker:

Gregory Wilshusen, *Director, Information Security Issues, U.S. Government Accountability Office*

The complexity of information technology and the constantly evolving threat landscape makes implementing appropriate controls and processes to secure information assets a major challenge for most enterprises in and out of government. The number of vulnerabilities organizations face is mindboggling: the National Institute of Standards and Technology vulnerability database tops 82,000, and that doesn't count unknown vulnerabilities.

For a dozen years, Gregory Wilshusen and his team of auditors and technical specialists at GAO, the investigative arm of Congress, have issued some 200 reports containing nearly 3,500 recommendations on U.S. federal government IT security, and have identified common problems organizations face and the reasons they often fail in securing information technology. In a Q&A with ISMG's Eric Chabrow, Wilshusen will

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identify the common areas agencies struggle with to secure their IT and prevent breaches, including access controls, identity and authentication management, continuous monitoring, patch implementation and software testing; explain typical reasons organizations fail to take proper actions to secure their organizations' IT; and recommend solutions organization should take to mitigate this problem.

1:55 pm - 2:40 pm

Homeland Security: Protecting Critical Infrastructure and the Mid-Term Election

Speaker:

Sean McCloskey, *Branch Chief DHS Cyber Security Advisor Program, US Dept. of Homeland Security*

What are the keys to successful threat-intelligence sharing between the public and private sectors? And given what we saw in 2016, how do we ensure the security of the 2018 mid-term election? This session explores how the private sector can use the government's experience and apply it, and develop public/private relationships for joint cyber initiatives, including election security. Attend and learn:

- What public/private initiatives are already underway to protect critical infrastructure
- The state of election security and the focus for 2018
- Where private sector entities can help

2:45 pm - 3:10 pm

Blockchain and Fraud Prevention: Business and Technical Factors to Make it Scale

Speakers:

Avivah Litan, *VP and Distinguished Analyst, Gartner Research*
Shira Rubinoff, *President, SecureMySocial*

Financial fraud can be notoriously hard to detect and easy to cover up. But does blockchain technology with its distributed digital ledger now offer a new tool to help organizations reduce risk and prevent fraud? Which key business and technical factors will help blockchain scale for the large enterprise? Attend this session to learn:

- More about blockchain and its uses beyond digital currencies
- The value of blockchain to reduce financial transaction time, risk and fraud among multiple parties with a trusted, decentralized digital ledger
- Lessons from organizations that already are using blockchain technology as a tool to prevent fraud

3:10 pm - 3:30 pm

Closing Remarks

May 22, 2019

TO: Each Member
Board of Retirement

FOR: Board of Retirement Meeting of June 13, 2019

SUBJECT: IAFCI Annual Training Conference & Exhibitor Show
Raleigh, North Carolina on August 26-30, 2019

The International Association of Financial Crimes Investigators (IAFCI) is hosting the Annual Training Conference on August 26-30, 2019 at the Raleigh, North Carolina Convention Center. At this conference you will learn the best on preventative methods, investigative tools, techniques, current & new trends and understanding schemes and detection in today's financial industry of fraud.

The main conference highlights include the following:

- Cyber Fraud
- Global Organized Crime & Current Fraud Schemes
- Protecting Your Identity in Cyberspace
- Identity Crimes and Elder Exploitation Scams


The conference meets LACERA's policy of an average of five (5) hours of substantive educational content. The standard hotel rate at surrounding hotels range from \$165-239.00 per night plus applicable taxes and the registration fee to attend is \$490-\$790.00 depending on membership status.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the IAFCI Annual Training Conference & Exhibitor Show in Raleigh, North Carolina on August 26-30, 2019 and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

BN
Attachment

| Monday, August 26, 2019 <div> <div>* Speakers and Topics Subject to Change</div> <div>  </div> </div> | | | | |
|--|---------|---------------------------------------|--|---|
| Revised 5/16/2019 | | | | |
| 7:00am | 5:00pm | | Registration | |
| 7:00am | 8:30am | | Continental Breakfast | |
| 9:00am | 4:00pm | | FIMSI - Financial Industry Mail Security Initiative | |
| | | | IAFCI BREAKOUTS | |
| 8:00am | 9:00am | | IAFCI - New Member Orientation - Learn about the Association and the Upcoming Week's Events | Doug Buan, Director, Risk Management, Wind River Financial |
| 9:00am | 10:00am | | Overview of the IAFCI Certifications, CFCI, DFCP, DFCA, CCCI; the Exam and Recertification Process | |
| 9:00am | 10:00am | Retail Track | ORC Group Session | Co-Chairs, Ruben Banuelos, Senior Organized Crime Investigator, The Home Depot; John Matas, Vice President Investigations and Fraud, Macy's |
| 10:00am | 10:10am | | Break | |
| 10:10am | 12:00pm | Mortgage Fraud Task Force | Mortgage Fraud Task Force Industry Working Group | Richard Hagar, Co-Chair, President, American Home Appraisals / The Hagar Institute |
| 10:10am | 12:00pm | Bust Out Industry Group | Bust Out and Synthetic ID Industry Working Group | Robby Perry, Chair, Principal Fraud Investigator, Capital One |
| 12:00pm | 1:00pm | | Lunch (no host) | |
| 1:00pm | 2:00pm | Cyber Track | Topic Title TBA | Basis Technologies |
| 1:00pm | 3:00pm | Auto Finance Coalition Industry Group | Synthetic ID's and How Profiles Are Built | Scott Ellefson, Fraud Analyst, VW Credit, Inc; Todd Wolf, Senior Fraud Investigator, Ally Financial Services |
| 2:00pm | 3:00pm, | BSA/AML Track | BSA/AML Round Table | John Walsh, Chair, President and CEO, SightSpan, Inc. |
| 2:45pm | 3:10pm | | Break | |

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|--------|--------|---|--|---|
| 3:10pm | 4:10pm | Human Trafficking | Human Trafficking Industry Working Group - Round Table | Rochelle Keyhan, Collective Liberty; James Heinzman, ThetaRay |
| 3:10pm | 5:00pm | Identity Crimes/Scams/Elder Exploitation Industry Group | Scams - What are the Current Trends | Phil Bartlett, Inspector in Charge, United Postal Inspection Service; Michael Carroll, Fraud Analyst, United Postal Inspection Service; Miss Coyne, Investigator, National Insurance Crime Bureau; Brian O'Connor, Detective, Cambridge Police Department |
| 5:00pm | | | TBA or on Own | |

| Tuesday, August 27, 2019 | | | | |
|--|---------|-----------------|--|--|
| General Sessions | | | | |
| 7:00am | 5:00pm | | Registration | |
| 7:00am | 8:00am | Exhibitor Hall | Continental Breakfast | |
| 8:00am | 8:05am | General Session | Call to Order | Master of Ceremonies; Michael Carroll, International President; Brian Prater, Conference Chair |
| 8:05am | 8:10am | General Session | Presentation of Colors | Spartanburg County Honor Guard |
| 8:10am | 8:20am | General Session | Anthem and Invocation | TBA |
| 8:20am | 8:35am | General Session | Welcome to Raleigh | Senator Richard Burr (Invited); Lt. Governor of North Carolina, Dan Forest; Elaine Marshall |
| 8:35am | 9:50am | General Session | International Awards Ceremony: Law Officer of the Year; Prosecutor of the Year; Financial Crimes Investigator of the Year; Cyber Crimes Investigator of the Year; Task Force of the Year; Donald Drummond Award; Chairman's Award; President's Award | Darrin Steinmann, Co-Chair, Vice President of Corporate Investigations, Fifth Third Bank; Mark Solomon, Co-Chair, Detective, Greenwich Police Department |
| 9:50am | 10:00am | General Session | Introduction of Exhibitors | Michael Carroll, International President, IAFCI |
| 10:00am | 10:15am | Exhibitor Hall | Break/Exhibits | |
| 10:15am | 11:10am | General Session | Locating Targets on the Dark Web - Live Demo | Kirby Plessas, CEO, Plessas Expert Network, Inc. |
| 11:10am | Noon | General Session | Case Studies | JR Helmig, Global Security Intelligence Practice - SAS Federal |
| 12:00pm | 1:00pm | | Lunch (no host) | |
| 1:00pm | 2:00pm | General Session | Card Processing Companies Panel | American Express, Discover, Mastercard, Visa |
| Tuesday, August 27, 2019 Breakout Sessions | | | | |
| 2:05pm | 3:00pm | Cyber Track | Protecting Your Identity in Cyberspace | AGIO |



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|--------|--------|---------------------------|--|--|
| 2:05pm | 3:00pm | Retail Track | San Diego ORC Teamwork - How Big is the ORC Problem | Ruben Banuelos, Senior Organized Crime Investigator, The Home Depot; John Matas, Vice President Investigations and Fraud, Macy's; Chris Arbene, Organized Retail Crime Manger, Abercrombie and Fitch; Michael Martinez, Detective, San Diego Police Department |
| 2:05pm | 3:00pm | Mortgage Fraud Task Force | TBA | Richard Hagar, Co-Chair, President, American Home Appraisals / The Hagar Institute |
| 2:05pm | 3:00pm | AML Track | BSA/AML - A Partnership Between Industry & Government | Moderator, Kendra Olivares, Financial Intelligence Unit Manager, BB&T; Joseph Gallion, Senior Vice President, AML-Special Investigations Unit Manager, BB&T; Christopher Healy, Assistant Special Agent in Charge, Homeland Security Investigation (HSI) - Charlotte; David Marwell, Vice President of Investigations, US Bank; Timothy Stranahan, Assistant Special Agent in Charge, Federal Bureau of Investigations (FBI) |
| 2:05pm | 3:00pm | Current Trends | Sim Card Swapping | Glenn Justus, Senior Investigator Equipment Fraud, Verizon |
| 2:05pm | 3:00pm | Award Winner | Case Study - IAFCI Award Winner Presentation | Award Winner |
| 3:00pm | 3:15pm | Exhibitor Hall | Food & Beverage Break | |
| 3:15pm | 4:05pm | Cyber Track | Identity Security | Joe Roets, CEO, DragonChain |
| 3:15pm | 4:05pm | Current Trends | Coordinating Investigations Between Law Enforcement and Private Partnerships | R. Phil Carter, Postal Inspector, United States Postal Inspection Service, Clay Wheeler, Partner, Kilpatrick Townsend & Stockton |
| 3:15pm | 4:05pm | Scams | Identity Crimes and Elder Exploitation Scams | Phil Bartlett, Inspector in Charge, United Postal Inspection Service; Michael Carroll, Fraud Analyst, United Postal Inspection Service; Miss Coyne, Investigator, National Insurance Crime Bureau; Brian O'Connor, Detective, Cambridge Police Department |
| 3:15pm | 4:05pm | Current Trends | Banking with Criminal Gangs | Robert J. McKone II, Security and Risk Manager, Marine Federal Credit Union |
| 3:15pm | 4:05pm | Award Winner | Case Study - IAFCI Award Winner Presentation | Award Winner |
| 3:15pm | 4:05pm | Award Winner | Case Study - IAFCI Award Winner Presentation | Award Winner |
| | | | Break | |
| 4:10pm | 5:00pm | Cyber Session | Verizon Data Breach Report | James Meehan, Senior Manager - Global Investigations, Verizon |
| 4:10pm | 5:00pm | Bust Out Track | Topic Title TBA | Brendan E. Nally, United States Postal Inspector, United States Postal Inspection Service |

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|--------|--------|-----------------|--|--|
| 4:10pm | 5:00pm | Emerging Trends | Data Blocking | Tim Puckett, Experian |
| 4:10pm | 5:00pm | Emerging Trends | Fraud Case Study | Mike East, United States Marshal, Eastern District of North Carolina |
| 4:10pm | 5:00pm | Award Winner | Case Study - IAFCI Award Winner Presentation | Award Winner |
| 4:10pm | 5:00pm | Award Winner | Case Study - IAFCI Award Winner Presentation | Award Winner |
| 6:30pm | 9:30pm | | Networking Event , Museum of Natural Science | |

| Wednesday, August 28, 2019 | | | | |
|---|---------|---------------------------------------|---|---|
| | | | Sessions | |
| 7:00am | 5:00pm | | Registration | |
| 7:00am | 8:00am | Exhibitor Hall | Continental Breakfast | |
| Wednesday August 28, 2019 Breakout Sessions | | | | |
| 8:00am | 8:50am | Cyber Track | Silo the Fraudster, Not Your Fraud Team | Megan Brady, Fraud Investigator, Square; Eric Nistad, Fraud Investigator, Square |
| 8:00am | 8:50am | Emerging Trends | Credit Union Leagues | Jeanne Couchois, Vice President, Regulatory/Compliance Counsel, North Carolina Credit Union League |
| 8:00am | 8:50am | Current Trends | Banking with Criminal Gangs | Robert J. McKone II, Security and Risk Manager, Marine Federal Credit Union |
| 8:00am | 8:50am | Auto Finance Coalition Industry Group | Credit Washing | Walter Brown, Assistant Vice President, Credit Review, GM Financial |
| 8:00am | 8:50am | Award Winner | Case Study - IAFCI Award Winner Presentation | Award Winner |
| 8:00am | 8:50am | Current Trends | Mitigating Fraud Risk Through Card Verification | Gord Jamieson, Sr. Director, Canada Risk Services, Visa Inc. |
| | | | Session Change | |
| 9:00am | 9:50am | Cyber Track | Machine Learning for Transaction Monitoring Smart Humans Required | Ben Duranske, CEO/Co-Founder, Beam Solutions; Former Chief Compliance, Facebook Payments |
| 9:00am | 9:50am | Current Trends | Isn't It Obvious? Identifying the Truth in a Cognitive Interview | Dave Thompson, Vice President of Operations, Wicklander-Zulawski & Associates Inc |
| 9:00am | 9:50am | AML Track | BSA/AML Case Studies | Glenn Cummings, AML - Special Investigations Unit, Group Lead, BB&T; Kendra Olivares, Financial Intelligence Unit Manager, BB&T |
| 9:00am | 9:50am | Bust Out Track | Topic Title TBA | Keith Speers, United States Postal Inspector, United States Postal Inspection Service |
| 9:00am | 9:50am | Emerging Trends | Keeping Ethics in the Spotlight - Part I | Ramona Farrell, Director of Litigation & Forensics, Greer Walker |
| 9:00am | 9:50am | Current Trends | Prepaid Cards | James Lyle, Custodian of Records, Legal Compliance Manager, NetSpend Corporation |
| 9:50am | 10:05am | Exhibitor Hall | Food & Beverage Break | |
| General Sessions | | | | |



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|---|---------|---------------------------------------|---|---|
| 10:05am | 10:15am | General Session | Call to Order | Master of Ceremonies; Michael Carroll, International President; Brian Prater, Conference Chair |
| 10:15am | 11:15am | General Session | How to Build a "Best Class" BSA/AML Program | Moderator - Joseph Gallion, Senior Vice President, AML-Special Investigations Unit Manager, BB&T; Richard Small, Executive Vice President, Director of Financial Crimes Program, BB&T; William J. Voorhees, Senior Vice President, Manager of the BSA/AML Financial Intelligence Unit, BB&T |
| 11:15am | 12:15pm | General Session | Topic Title TBA | United States Postal Inspection Service |
| 12:15pm | 1:30pm | | Lunch (no host) | |
| 1:30pm | 2:30pm | General Session | Topic Title TBA | AARP |
| 2:30pm | 3:30pm | General Session | Topic Title TBA | Federal Bureau of Investigation |
| 3:30pm | 3:50pm | Exhibitor Hall | Food & Beverage Break | |
| Wednesday August 28, 2019 Breakout Sessions | | | | |
| 3:50pm | 4:50pm | Retail Track | Topic Title TBA | TBA |
| 3:50pm | 4:50pm | Auto Finance Coalition Industry Group | Relationship Between Vehicle Theft and Financial Crimes | Todd Wolf, Senior Fraud Investigator, Ally Financial Services |
| 3:50pm | 4:50pm | Current Trends | Keeping Ethics in the Spotlight - Part II | Ramona Farrell, Director of Litigation & Forensics, Greer Walker |
| 3:50pm | 4:50pm | SCAMS | Senior Scams | AARP |
| 3:50pm | 4:50pm | Emerging Trends | Public Private Partnerships in Action | SAS |
| 3:50pm | 4:50pm | Emerging Trends | Topic Title TBA | Stuart Levine, The Zellman Group |
| 5:00pm | | | Evening on Own | |

| Thursday, August 29, 2019 | | | | Speakers and Topics Subject to Change |  |
|---------------------------|---------|----------------------|--|--|---|
| Breakout Sessions | | | | | |
| 7:00am | 4:00pm | | Registration | | |
| 7:00am | 8:00am | Exhibitor Hall | Continental Breakfast | | |
| 8:00am | 8:50am | Cyber Track | Topic TBA | Q6 Cyber | |
| 8:00am | 8:50am | Current Trends | Elder Exploitation - Investment Fraud | Clay Wheeler, Partner, Kilpatrick Townsend & Stockton | |
| 8:00am | 8:50am | Current Trends | ATM Skimmers | R. Matt Hayes, Special Agent, U.S. Secret Service | |
| 8:00am | 8:50am | International Trends | Merchant Acquirers | Udo Schwerber, Vice President Head of Fraud Management - Europe, Elavon Financial Services; Eric Woods, Vice President, Loss Prevention, Elavon | |
| 8:00am | 8:50am | Current Trends | Land Fraud Scheme | Andrew Pappas, Special Agent, North Carolina State Bureau of Investigation | |
| 8:00am | 8:50am | Current Trends | Gambling | Declan Hill - D.Phil (Oxon), Associate Professor of Investigations, University of New Haven | |
| | | | Session Change | | |
| 9:00am | 9:50am | Cyber Track | Business Email Compromise - A Case Study of Nigerian Threat Actors | John Wood, Cylance | |
| 9:00am | 9:50am | Current Trends | Electronic Recovery & Access to Data | April DeValkenaere, White Collar Crime Paralegal, Waukesha County District Attorney's Office; Gary Moss, ERAD | |
| 9:00am | 9:50am | AML Track | Human Trafficking - Public/Private Sector Partnership | Moderator - Glenn Cummings, AML - Special Investigations Unit, Group Lead, BB&T; Jon Goldberg, Senior Vice President, Director of Financial Investigations, SunTrust Bank; Carlos Gonzalez, Special Investigator, AML - Special Investigations Unit, BB&T; Justin Tripp, BSA/AML, Team Lead, SunTrust Bank | |
| 9:00am | 9:50am | Emerging Trends | Cybercrime Intelligence | Intel 471 | |
| 9:00am | 9:50am | Current Trends | Travel Fraud | TBA | |
| 9:00am | 9:50am | Current Trends | Massage Parlor Investigations | Rich Lebel, TRAC | |
| 9:50am | 10:05am | Exhibitor Hall | Break | | |

| General Sessions | | | | |
|--|---------|------------------------------|---|---|
| 10:05am | 10:15am | General Session | Call to Order | Master of Ceremonies; Michael Carroll, International President; Brian Prater, Conference Chair |
| 10:15am | 11:05am | General Session | Topic Title TBA | United States Secret Service |
| 11:05am | Noon | General Session | Facial Recognition/Artificial Intelligence | Gareth Genner, Co-Founder, TrustStamp |
| 12:00pm | 1:30pm | | Lunch (no host) | |
| 1:30pm | 2:20pm | General Session | International Fraud Trends | Carlos Lang, Damage Control S.A.de C.V. |
| 2:20pm | 3:10pm | General Session | Vulnerabilities of Wireless Networks | Vince Costagliola, Vice President, Law Enforcement Technology, SRT Wireless |
| 3:10pm | 3:30pm | Exhibitor Hall | Food & Beverage Break | |
| Thursday August 29, 2019 Breakout Sessions | | | | |
| 3:30pm | 4:30pm | Cyber Track - Repeat Session | Topic TBA | Q6 Cyber |
| 3:30pm | 4:30pm | Emerging Trends | Emerging Trends in AML | Wren York, Senior Vice President, Financial Intelligence Unit Manager, BB&T |
| 3:30pm | 4:30pm | Current Trends | Tools for Investigating and Responding to Elder and Vulnerable Adult Financial Exploitation | Kim Bohannon, Chief Innovation Officer, Tennessee Credit Union League |
| 3:30pm | 4:30pm | Emerging Trends | Preparing Your Case for Prosecution | Tamera Fine, Chief, Asset Forfeiture and Money Laundering Section, U.S. Department of Justice, District of Maryland |
| 3:30pm | 4:30pm | SCaMS | Scams | Phil Bartlett, Inspector in Charge, United Postal Inspection Service; Michael Carroll, Fraud Analyst, United Postal Inspection Service; Miss Coyne, Investigator, National Insurance Crime Bureau; Brian O'Connor, Detective, Cambridge Police Department |
| 3:30pm | 4:30pm | Current Trends | Understanding Credit Score/Monitor Like Products From an Investigative Perspective & Their Use as an Investigative Resource | Steve Reger, Senior Vice President of Sales, Data Breach & Fraud Prevention, Consumer Direct, Smart Credit |
| | | | General Session | |
| 4:30pm | 5:00pm | General Session | IAFCI - General Business Meeting | IAFCI International Executive Board |
| 6:00pm | 10:00pm | | Networking Event - Raleigh Convention Center | |

| Friday, August 30, 2019 | | * Speakers and Topics Subject to Change | | |
|-------------------------|---------|---|---|---|
| | | | General Session | |
| 8:00am | 9:00am | | Registration | |
| 8:15am | 9:00am | | Continental Breakfast | |
| 9:00am | Noon | General Session | Non-Confrontational Interviewing and Interrogation; A Case Study | Dave Thompson, Vice President of Operations, Wicklander-Zulawski & Associates Inc |
| 10:45am | 11:00am | | Break | |
| Noon | | | Event Concludes | Thank you for attending "First in the Fight Against Fraud" Conference |

May 24, 2019

TO: Each Member
Board of Investments
Board of Retirement

FOR: Board of Investments Meeting of June 12, 2019
Board of Retirement Meeting of June 13, 2019

SUBJECT: National Association of Corporate Directors - Global Board Leaders' Summit
September 21 – 24, 2019 in Washington D.C.

The National Association of Corporate Directors (NACD) - Global Board Leaders' Summit will be taking place on September 21 – 24, 2019 at the Marriott Marquis Hotel in Washington, D.C. The NACD Global Board Leaders' Summit is the largest and most influential director forum in the world and attracts more than 1,800 attendees from across the globe. The Summit is where the greatest minds in governance convene to take on the most important issues facing today's boardrooms and collectively discover the future of exemplary board leadership.

The main conference highlights include the following:

- Geopolitical Risk
- Employee Well-Being: Why Culture Must Become The Strategy
- Ask The Experts: Digital Transformation: Talent
- Future Trends: Health Care And Services

The conference meets LACERA's policy of an average of five (5) hours of substantive educational content per day. The standard hotel rate at the Marriott Marquis hotel is \$347.00 per night plus applicable taxes and the registration fee to attend is \$5,145.00 for members.

If the registration fee is insufficient to pay the cost of the meals provided by the conference sponsor, LACERA must reimburse the sponsor for the actual cost of the meals, less any registration fee paid. Otherwise, the attendee will be deemed to have received a gift equal to the value of the meals, less any registration fee paid, under California's Political Reform Act.

IT IS THEREFORE RECOMMENDED THAT YOUR BOARD:

Approve attendance of Board members at the National Association of Corporate Directors - Global Board Leaders' Summit on September 21 – 24, 2019 in Washington D.C. and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.



SATURDAY, SEPTEMBER 21

NONPROFIT LEADERSHIP SYMPOSIUM

11:00 AM - 3:30 PM

Nonprofit organizations face similar governance challenges to their corporate counterparts—establishing the right boardroom composition and culture, keeping the channels of information flow between the C-suite and the board open, and mitigating an ever-changing array of risks. Nonprofits, however, have differing headship structures, stakeholders, and resources to address these same challenges. In this forum, nonprofit directors and advisors focus on the key issues impacting nonprofits and share leading practices.

Full agenda coming soon.

Deborah Bayle

Director, People's Utah Bancorp, Deborah S. Bayle Scholarship for Youth, NACD Utah Chapter, United Way Retirees Association

Sumeet Seam

General Counsel, Save the Children U.S.

PRIVATE COMPANY LEADERSHIP SYMPOSIUM

11:00 AM - 3:30 PM

Seasoned private company board directors discuss hot topics, trends, and challenges in today's private company sector.

Presented in partnership with Crowe. Full agenda coming soon.

CHAIR AND LEAD DIRECTOR LEADERSHIP SYMPOSIUM

11:00 AM - 3:30 PM

Invitation only.

Dialogue with your fellow lead directors and chairs on your most pressing leadership concerns. Share leading practices from your tenure as a boardroom leader and discover some new ideas you can implement within your organizations.

Presented in partnership with KPMG. Full agenda coming soon.

SMALL-CAP LEADERSHIP SYMPOSIUM

11:00 AM - 3:30 PM

Small-cap companies—and their boards—face unique challenges that require unique tools and insights. Led by subject-matter experts and seasoned directors from both micro- and larger small-cap companies, this session will discuss board priorities and best practices tailored specifically to small-cap companies.

Presented in partnership with BDO. Full agenda coming soon.

WELLNESS SYMPOSIUM

11:00 AM - 3:30 PM

Open to all attendees and their guests, this interactive programming will demonstrate how inviting wellness and mindfulness into the workplace can enhance leadership capabilities and drive employee engagement. Insightful keynote and panel discussions will unpack the benefits of and reasoning behind our recent cultural shift toward prioritizing wellness at both the personal and corporate levels.

Full agenda coming soon.

Ananda Leeke

Founder, Ananda Leeke Consulting

Janice Marturano

Founder and Executive Director, Institute for Mindful Leadership

FILM SCREENING AND Q&A: *THE INVENTOR: OUT FOR BLOOD IN SILICON VALLEY*

4:00 PM - 6:30 PM

Join us for a screening of Alex Gibney's documentary *The Inventor: Out for Blood in Silicon Valley* followed by a conversation with Tyler Shultz, who famously whistle-blew the fraud that occurred at Elizabeth Holmes' controversial company Theranos, the subject of Gibney's film.

Erin Essenmacher

Chief Programming Officer, NACD; Director, EILEEN FISHER, Inc.

Tyler Shultz

CEO, Flux Biosciences; featured in *Bad Blood: Secrets and Lies in a Silicon Valley Startup*

INVITATION ONLY: NEW MEMBER NETWORKING RECEPTION

6:30 PM - 7:30 PM

Join us for light fare and libations at this elegant reception specially designed for new NACD members. You'll have the chance to meet your membership advisor, mingle with fellow directors, discover tips on how to make the most of your Summit experience, and learn more about your membership benefits.

By invitation only.

INVITATION ONLY: CHAPTER PRESIDENTS DINNER

7:30 PM - 9:30 PM

Open to NACD chapter presidents only, this annual gathering is an opportunity for you to enjoy a meal with your fellow chapter presidents, share the best practices you've employed at your chapter, and hear from NACD leadership and the Chapter Advancement Team.

SUNDAY, SEPTEMBER 22

YOGA

6:45 AM - 7:15 AM

Greet the day with this energizing yoga flow led by a certified instructor. This all-levels class will focus on accessible postures, gentle stretching, and mindful breathing to help center you for the invigorating day ahead. *Beginners are welcome! Please wear comfortable clothing; mat will be provided.*

Diane Whitehurst
Yoga Instructor

WAKE-UP CALL: BREAKFAST IN THE INSIGHT HUB

7:00 AM - 8:45 AM

Caffeine, croissants, and creativity await you at this early-morning gathering. Sip some coffee while interacting with our exhibitors, who will be displaying a wide variety of technologies. While you're there, connect with other early-rising directors and get a jump start on your day.

INVITATION ONLY: CHAPTER ACCELERATION SESSION

7:15 AM - 8:45 AM

Open to all chapter board members and staff, the Chapter Acceleration Breakfast features a panel composed of NACD staff and chapter board members on topics relevant to your chapter board service.

MINDFUL MOMENTS IN THE ZEN ZONE

7:15 AM - 8:25 AM

New to Summit this year and located in the Insight Hub, the Zen Zone provides a tranquil space to destress and decompress. To enhance your experience, award-winning self-care coach Ananda Leeke will host three mindfulness exercises in the Zen Zone on Sunday morning:

7:15 a.m. – 7:25 a.m.
7:45 a.m. – 7:55 a.m.
8:15 a.m. – 8:25 a.m.

These will range from breathing exercises, guided meditations, and simple office yoga lessons. Come as you are and prepare to relax! You can find more *Mindful Moments* on the Summit agenda, and a full schedule will be posted outside the Zen Zone.

Ananda Leeke

Founder, Ananda Leeke Consulting

CEO WELCOME

9:00 AM - 9:15 AM

Peter Gleason

CEO and President, NACD

GEOPOLITICAL RISK

9:15 AM - 10:00 AM

Hear from Admiral James Stavridis, a retired four-star US Navy admiral, the current chair of the US Naval Institute, former dean of the Fletcher School of Law and Diplomacy at Tufts University, and chief international security analyst for NBC News, as he shares unparalleled insights into the current landscape of geopolitical and international risk.

Adm. James Stavridis, US Navy (Ret.)

Former Dean, Fletcher School of Law and Diplomacy, Tufts University; Director, American Water Works Company, Inc;

BREAK

10:00 AM - 10:15 AM

Please make your way to the breakout of your choice.

MINDFUL MOMENTS IN THE ZEN ZONE

10:05 AM - 10:15 AM

New to Summit this year and located in the Insight Hub, the Zen Zone provides a tranquil space to destress and decompress. To enhance your experience, health coach Diane Whitehurst will host brief exercises in the Zen Zone on Sunday and Monday, ranging from breathing exercises to guided meditations to simple office yoga lessons. Come as you are and prepare to relax! You can find more *Mindful Moments* on the Summit agenda, and a full schedule will be posted outside the Zen Zone.

Diane Whitehurst

Yoga Instructor

STRATEGY & RISK COMMITTEE FORUM (PART 1)

10:30 AM - 12:30 PM

Explore leading practices and processes for overseeing a company's risk management activities and capitalizing on the critical link between strategy and risk. This forum will explore ways for the whole board—not just the audit or risk committees—to engage in effective risk governance.

Presented in partnership with Marsh. Full agenda coming soon.

COMPENSATION COMMITTEE FORUM (PART 1)

10:30 AM - 12:30 PM

This forum will provide in-depth guidance for an effective compensation committee. Discuss the latest executive and director compensation challenges and opportunities, and gain expert advice on how to rethink and communicate your compensation strategy to create robust, long-term pay plans that both retain and inspire company talent and respond to increasing demands.

Presented in partnership with Pearl Meyer. Full agenda coming soon.

NOMINATING AND GOVERNANCE COMMITTEE FORUM (PART 1)

10:30 AM - 12:30 PM

This dynamic session will provide you with practical tools to improve board composition and effectiveness, and ensure that your corporate strategy successfully plans for growing disruptive forces.

Presented in partnership with Heidrick & Struggles. Full agenda coming soon.

LANDING YOUR NEXT BOARD SEAT

10:30 AM - 12:30 PM

Join a seasoned director and a board-recruitment expert during this engaging overview of how to best position yourself for potential board service. Discover a bevy of insights on how to stand out from the crowd, build your network, avoid dead ends, maximize your online presence, and recognize opportunities. Whether you're an executive or a general counsel in need of a starting point, a nonprofit director seeking a corporate board seat, or a public- or private-company director expanding your directorship endeavors, this session will equip you with the direction you need. *Session repeats at 2:30 p.m.*

Rochelle Campbell

Director, Board Services, NACD

AUDIT COMMITTEE FORUM (PART 1)

10:30 AM - 12:30 PM

Explore key issues for audit committees today—from emerging concerns for internal audit, to data and analytics’ role in audit committee effectiveness and updates on how policy and regulatory shifts are impacting financial reporting and disclosure.

Presented in partnership with KPMG. Full agenda coming soon.

BEYOND THE KEY COMMITTEES (PART 1)

10:30 AM - 12:30 PM

The role of the board is changing. Evolving stakeholder expectations, a rise in shareholder activism, explosive growth in the creation and application of new technology, shifting definitions of both industry and competition, and an evolving geopolitical and regulatory environment are all helping to reshape the role and work of the board. While board committees for technology, innovation, corporate social responsibility, and strategy are not the norm, they are more and more prevalent. This trend will likely persist as external pressures continue to impact corporate governance. In this brand-new board committee forum, we’ll address the changing structure of the board, the role of new committees, and the tools available to help you as a director deliver on a changing mandate of work to be done.

Full agenda coming soon.

BREAK

12:30 PM - 12:45 PM

Please make your way to the convention center.

NETWORKING LUNCH AND IN CONVERSATION WITH DORIS KEARNS GOODWIN

12:45 PM - 2:15 PM

Session description coming soon.
Doris Kearns Goodwin
Presidential Historian and Pulitzer Prize-winning Author

BREAK

2:15 PM - 2:30 PM

Please make your way to the breakout of your choice.

LANDING YOUR NEXT BOARD SEAT

2:30 PM - 4:30 PM

Join a seasoned director and a board-recruitment expert during this engaging overview of how to best position yourself for potential board service. Discover a bevy of insights on how to stand out from the crowd, build your network, avoid dead ends, maximize your online presence, and recognize opportunities. Whether you're an executive or a general counsel in need of a starting point, a nonprofit director seeking a corporate board seat, or a public- or private-company director expanding your directorship endeavors, this session will equip you with the direction you need. *This session is a repeat of the 10:30 a.m. session by the same name.*

Rochelle Campbell

Director, Board Services, NACD

NOMINATING AND GOVERNANCE COMMITTEE FORUM (PART 2)

2:30 PM - 4:30 PM

(A continuation of the morning's programming on nominating and governance committee effectiveness).

This dynamic session will provide you with practical tools to improve board composition and effectiveness, and ensure that your corporate strategy successfully plans for growing disruptive forces.

Presented in partnership with Heidrick & Struggles. Full agenda coming soon.

AUDIT COMMITTEE FORUM (PART 2)

2:30 PM - 4:30 PM

(A continuation of the morning's programming on audit committee effectiveness).

Explore key issues for audit committees today—from emerging concerns for internal audit, to data and analytics' role in audit committee effectiveness and updates on how policy and regulatory shifts are impacting financial reporting and disclosure.

Presented in partnership with KPMG. Full agenda coming soon.

COMPENSATION COMMITTEE FORUM (PART 2)

2:30 PM - 4:30 PM

(A continuation of the morning's programming on compensation committee effectiveness).

This forum will provide in-depth guidance for an effective compensation committee. Discuss the latest executive and director compensation challenges and opportunities, and gain expert advice on how to rethink and communicate your compensation strategy to create robust, long-term pay plans that both retain and inspire company talent and respond to increasing demands.

Presented in partnership with Pearl Meyer. Full agenda coming soon.

STRATEGY & RISK COMMITTEE FORUM (PART 2)

2:30 PM - 4:30 PM

(A continuation of the morning's programming on strategy and risk committee effectiveness).

Explore leading practices and processes for overseeing a company's risk management activities and capitalizing on the critical link between strategy and risk. This forum will explore ways for the whole board—not just the audit or risk committees—to engage in effective risk governance.

Presented in partnership with Marsh. Full agenda coming soon.

BEYOND THE KEY COMMITTEES (PART 2)

2:30 PM - 4:30 PM

(A continuation of the morning's programming on looking beyond the key committees.)

The role of the board is changing. Evolving stakeholder expectations, a rise in shareholder activism, explosive growth in the pace and application of technology, a shifting definition of both industry and competition, and an evolving geopolitical and regulatory environment are all helping to reshape the role and work of the board. While committees like technology, innovation, corporate social responsibility, and strategy are not the norm, they are rising in prevalence. This trend will likely continue as external pressures continue to impact corporate governance. In this brand new board committee forum, we'll address the changing structure of the board, the role of new committees, and the tools available to help you as a director deliver on a changing mandate of work to be done.

Full agenda coming soon.

BREAK

4:30 PM - 5:00 PM

Please make your way to the convention center.

MINDFUL MOMENTS IN THE ZEN ZONE

4:45 PM - 4:55 PM

New to Summit this year and located in the Insight Hub, the Zen Zone provides a tranquil space to destress and decompress. To enhance your experience, health coach Diane Whitehurst will host brief exercises in the Zen Zone on Sunday and Monday, ranging from breathing exercises to guided meditations to simple office yoga lessons. Come as you are and prepare to relax! You can find more *Mindful Moments* on the Summit agenda, and a full schedule will be posted outside the Zen Zone.

Diane Whitehurst
Yoga Instructor

MAINSTAGE PROGRAMMING

5:00 PM - 6:00 PM

Topics and speakers to be announced.

WELCOME RECEPTION

6:00 PM - 8:00 PM

Unwind, indulge, and discover at this celebratory reception. Enjoy cocktails and hors d'oeuvres as you network with new friends and familiar faces in the inspiring Insight Hub.

MONDAY, SEPTEMBER 23

GUIDED MEDITATION

6:45 AM - 7:15 AM

Begin this morning with mindfulness meditation guided by Janice Marturano, founder of the Institute for Mindful Leadership. Learn to work with your mind's innate capacities to be more focused, clear and creative. Beginners and experienced meditators welcome.

Janice Marturano

Founder and Executive Director, Institute for Mindful Leadership

ASK THE EXPERTS: M&A: THE BIG ISSUES FOR 2019 & 2020

7:30 AM - 8:45 AM

Session description coming soon.

Frank Jaehnert

Director, Nordson, Briggs & Stratton, Itron, NACD Chicago Chapter

ASK THE EXPERTS: CEO SUCCESSION PLANNING

7:30 AM - 8:45 AM

Session description coming soon.

Terri Kelly

Former President & CEO, W.L. Gore & Associates; Director, United Rentals, ASML, Nemours Foundation, University of Delaware

MASTER CLASS SESSION

7:30 AM - 8:45 AM

Topic and speakers to be announced.

EMPLOYEE WELL-BEING: WHY CULTURE MUST BECOME THE STRATEGY

7:30 AM - 8:45 AM

Employee well-being is at an all-time low, eroding profits and performance. Wellness programs have not delivered ROI because they are dropped into resistant workplace cultures that kill most inconsistent initiatives. Employees often ignore wellness programs because the culture and leadership send a tacit message that well-being is *not* what is really important and rewarded—unlike hitting one’s numbers or profit regardless of the impact on employees. Given the strategic importance of thriving workforces, directors *must* make employee well-being a board-level priority. This presentation will inform directors about what they need to know for oversight and accountability purposes, including a three-step process to assess existing cultures, design preferred new cultures, and manage the move from the former to the latter, measuring “success” through focused well-being programs which produce the right ROIs.

Jim Purcell

Founder, Returns on Wellbeing Institute

ASK THE EXPERTS: BOARD OVERSIGHT OF DISRUPTIVE RISKS: ESG

7:30 AM - 8:45 AM

Session description coming soon.

ASK THE EXPERTS: DIGITAL TRANSFORMATION: TALENT

7:30 AM - 8:45 AM

Session description coming soon.

ASK THE EXPERTS: COMPENSATION HOT TOPICS

7:30 AM - 8:45 AM

Session description coming soon.

ASK THE EXPERTS: SHAREHOLDER ACTIVISM AND ENGAGEMENT

7:30 AM - 8:45 AM

Session description coming soon.

ASK THE EXPERTS: NACD NXT™: DIVERSITY AND INCLUSION

7:30 AM - 8:45 AM

Session description coming soon.

ASK THE EXPERTS: DATA PRIVACY AND CYBERSECURITY

7:30 AM - 8:45 AM

Session description coming soon.

Melissa Krasnow

Partner, VLP Law Group LLP; Advisory Board Member, International Association of Privacy Professionals

BREAK

8:45 AM - 9:15 AM

Please make your way to the ballroom.

MINDFUL MOMENTS IN THE ZEN ZONE

9:00 AM - 9:10 AM

New to Summit this year and located in the Insight Hub, the Zen Zone provides a tranquil space to destress and decompress. To enhance your experience, health coach Diane Whitehurst will host brief exercises in the Zen Zone on Sunday and Monday, ranging from breathing exercises to guided meditations to simple office yoga lessons. Come as you are and prepare to relax! You can find more *Mindful Moments* on the Summit agenda, and a full schedule will be posted outside the Zen Zone.

Diane Whitehurst

Yoga Instructor

SHORT TAKE: CSR AND YOUR BUSINESS: REPUTATION RISKS AND REWARDS

9:15 AM - 9:30 AM

Session description coming soon.

Trisa Thompson

Former Chief Responsibility Officer, Dell Technologies; Director, LifeWorks

SHORT TAKE: ESG

9:30 AM - 9:40 AM

Session description coming soon.

IN CONVERSATION WITH BILL MCNABB

9:40 AM - 10:15 AM

Hear from former Vanguard chair and CEO Bill McNabb as he discusses the current governance landscape and the growing tide of disruption in business and technology.

Bill McNabb

Former Chair and CEO, Vanguard

BREAK

10:15 AM - 10:45 AM

Please make your way to the breakout of your choice.

FUTURE TRENDS: TRAVEL

10:45 AM - 11:45 AM

Session description coming soon.

FUTURE TRENDS: AUTOMOTIVE

10:45 AM - 11:45 AM

Session description coming soon.

James F. Rogers

Chief Legal Officer, Cars.com; Director, Appleseed Network, Active Transportation Alliance

FUTURE TRENDS: HEALTH CARE AND SERVICES

10:45 AM - 11:45 AM

Session description coming soon.

FUTURE TRENDS: *ATTENDEE'S CHOICE!* CLIMATE CHANGE

10:45 AM - 11:45 AM

The results are in! For select sessions this year, we asked you to vote for a topic you'd like to see added to the Summit agenda. The Future Trends topic that received the highest number of votes was...

Future Trends: Climate Change

Recent years have seen an explosion of concern around global warming, and climate consensus studies have shown that an estimated 97 percent of scientists are in agreement that climate change is happening. But what are corporations actually doing to prepare for the potential consequences of global warming? Climate change and water distribution are now vital concerns for all businesses that are interested in sustainable growth and stakeholder value. Hear real-world examples of how climate concerns have been addressed by different companies of various size and scale, and carry back to your boardroom some fresh ideas on how to ensure the long-term health of your business, regardless of its industry or mission.

FUTURE TRENDS: RETAIL

10:45 AM - 11:45 AM

Session description coming soon.

Lisa Bougie

Director, EILEEN FISHER, Inc., Lyv Life, Inc., DBA Cora

Maureen Conners

Director, Fashion Incubator SF, NACD Northern California Chapter; Founder, Conners Consulting

Erin Essenmacher

Chief Programming Officer, NACD; Director, EILEEN FISHER, Inc.

Jonathan Fine

Vice President, Business Development, RevTech Ventures

Dana Telsey

CEO, Telsey Advisory Group; Trustee, International Council of Shopping Centers

FUTURE TRENDS: OIL AND GAS

10:45 AM - 11:45 AM

An increasingly environmentally-conscious consumer base and the growing investor demand for renewable energy sources may seem to suggest that traditional oil and gas companies are in trouble, but projections show that this industry is actually poised to boom in the next several years if it can tap into technological advancements to innovate traditional drilling methods. From “smart” drilling and oilfield technology to the use of blockchain-enabled peer-to-peer energy trading to the blending of renewable and non-renewable materials through chemical synthesis, the implications tech has for this stalwart, old-line industry are diverse and undeniable. Hear energy and utilities experts and directors discuss what is in the pipeline—literally and figuratively—for the future of oil and gas.

FUTURE TRENDS: FOOD AND AGRICULTURE

10:45 AM - 11:45 AM

Session description coming soon.

Joyce Cacho

Director, Land O'Lakes Inc., Sunrise Banks; Principal, Adinura Advisory Inc.

Mohan Tavorath

Head of Data Sciences, IFC

FUTURE TRENDS: CITIES

10:45 AM - 11:45 AM

Session description coming soon.

MaryAnne Howland

Founder and CEO, Ibis Communications and the Global Diversity Leadership Exchange

MASTER CLASS SESSION

10:45 AM - 11:45 AM

Topic and speakers to be announced.

FUTURE TRENDS: FINANCIAL SERVICES

10:45 AM - 11:45 AM

Session description coming soon.

Gabrielle Haddad

Co-Founder & Chief Operating Officer, Sigma Ratings Inc.

HOW TO CONQUER TECHNOLOGY DISTRACTION

10:45 AM - 11:45 AM

You're good at what you do, but a daily barrage of emails, texts, tweets, and meetings distract you and stress you out. You know there must be a better way to manage these tech tools; they seem to be getting in your way more often than they help you and your team to focus on mission-critical activities. If this sounds familiar to you, join this fun, interactive session on how to mindfully use technology to be more present for yourself and your team.

Meico Whitlock

Founder and CEO, Mindful Techie

BREAK

11:45 AM - 12:00 PM

Please make your way to the ballroom.

NETWORKING LUNCH AND PROGRAMMING

12:00 PM - 1:45 PM

Hear a provocative short take from sociology expert Jerry Davis followed by an engaging keynote from renowned author and researcher Dan Heath, as they each explore how global, cultural, and digital shifts are changing the way we live, work, and lead.

Jerry Davis

Associate Dean for Business+Impact, Gilbert and Ruth Whitaker Professor of Business Administration,
Michigan Ross

Dan Heath

Senior Fellow, CASE; Co-Author, *Decisive*, *Switch*, *Made to Stick*

FUTURE TRENDS: REAL ESTATE

2:05 PM - 3:05 PM

Session description coming soon.

FUTURE TRENDS: MEDTECH AND BIOTECH

2:05 PM - 3:05 PM

Session description coming soon.

FUTURE TRENDS: TRANSPORTATION

2:05 PM - 3:05 PM

Session description coming soon.

WELLNESS LAB

2:05 PM - 3:05 PM

Topic and speaker(s) to be announced.

FUTURE TRENDS: *ATTENDEE'S CHOICE!* HIGHER EDUCATION

2:05 PM - 3:05 PM

The results are in! For select sessions this year, we asked you to vote for a topic you'd like to see added to the Summit agenda. The Future Trends topic that received the second highest number of votes was...

Future Trends: Higher Education

For the past several years, the higher-education landscape has been fraught with challenges such as unprecedented student debt, higher dropout rates, and lax and insubstantial programs that leave college graduates unprepared for entry-level positions. Recent allegations of high-profile admissions fraud suggest a higher calling to board members in the education sector. In an era defined by technology disruption and shifting social attitudes toward long-accepted norms (such as traditional four-year educational institutions), how will higher education adapt and adjust? What can university and college board members do to advance that change and uphold the long-held values and standards of excellence at the institutions they serve? Join this discussion among seasoned university board members as they confront today's challenges and share their visions for tomorrow, and gain insights into how we can ensure that the next generation invests in and benefits from higher education.

FUTURE TRENDS: FOOD AND AGRICULTURE

2:05 PM - 3:05 PM

Session description coming soon.

MaryAnne Howland

Founder and CEO, Ibis Communications and the Global Diversity Leadership Exchange

MASTER CLASS: IN CONVERSATION WITH SALLY YATES

2:05 PM - 3:05 PM

Join former United States Deputy Attorney General Sally Yates in an eye-opening discussion on how revisions being made to the Yates Memo will apply to board members directly. Discover how to avoid legal blind spots that general counsels and directors need to be aware of, and engage in a candid discussion on the corporation's role in society.

Jane Sadowsky

Managing Partner, Gardener Advisory LLC; Senior Advisor, Moelis & Company; Director, Yamana Gold, Nexa Resources

Sally Yates

Former Deputy Attorney General of the United States; Partner, Special Matters and Government Investigations, King & Spalding LLP

FUTURE TRENDS: CITIES

2:05 PM - 3:05 PM

Session description coming soon.

FUTURE TRENDS: FINANCIAL SERVICES

2:05 PM - 3:05 PM

Session description coming soon.

FUTURE TRENDS: RETAIL

2:05 PM - 3:05 PM

Session description coming soon.

FUTURE TRENDS: ENERGY & UTILITIES

2:05 PM - 3:05 PM

Session description coming soon.

Richard Mroz

Managing Director, Resolute Strategies LLC; Director, Federal Home Loan Bank of New York

BREAK

3:05 PM - 3:20 PM

MINDFUL COMMUNICATION FOR DIRECTORS: REDUCE THE NOISE AND CAPTURE THE SIGNAL

3:20 PM - 4:35 PM

Consider the following mindfulness behaviors: clear perception, acknowledgment of change, fresh thinking, generosity of spirit, suspension of judgment, empathy, and gentleness. Mindful Communication training helps develop these capabilities as applied to communication and, what is most important, listening. Learn more about Mindful Communication and the simple steps that you can practice—in the office, in the boardroom and at home. Join Janice Marturano, founder of the Institute for Mindful Leadership and author of *Finding the Space to Lead* (2015), to explore this breakthrough communication training.

Janice Marturano

Founder and Executive Director, Institute for Mindful Leadership

WORKSHOP: ESG + TECHNOLOGY: HOW BOARDS EXERCISE HOLISTIC OVERSIGHT

3:20 PM - 4:35 PM

In this ESG+T (environmental, social, governance and technology) strategy workshop, Andrea Bonime-Blanc will present a board oversight framework to identify and integrate key ESG+T issues, risks, and opportunities into business strategy. Acting as the board of directors, participants will work through real and hypothetical cases designed to provide a holistic oversight approach to integrating ESG+T issues into strategy at a time when stakeholders—from shareholders and employees to regulators and consumers—are demanding that companies understand ESG+T issues and that they are able to transform ESG+T risks into value.

Andrea Bonime-Blanc

Founder & CEO, GEC Risk Advisory; Ethics Advisor, Financial Oversight & Management Board for Puerto Rico; Governance Chair, Epic Theatre Ensemble; Chair Emeritus, Ethics and Compliance Association

WORKSHOP: ATTENDEE'S CHOICE! THE FOG OF DATA

3:20 PM - 4:35 PM

The results are in! For select sessions this year, we asked you to vote for a topic you'd like to see added to the Summit agenda. The workshop topic that received the highest number of votes was...

The Fog of Data

Increasing volumes of data have made the task of parsing that data for value more challenging and complex than ever before. Conversely, the opportunity to extract meaningful and sometimes revolutionary findings from data has never been greater. If cutting through the fog to unlock data's true potential sounds at all daunting to you as a director, come to this illuminating workshop. You'll have a chance to dialogue with peers on primary challenges around data collection and interpretation, and hear from a leading futurist about how to demystify data challenges, navigate data communications, and derive valuable data insights.

Jason Schenker

Chair, The Futurist Institute; President, Prestige Economics, LLC

WORKSHOP: UNCONSCIOUS BIAS AND YOU

3:20 PM - 4:35 PM

Session description coming soon.

Anne Loehr

Executive Coach; Consultant; Director, Anne Loehr & Associates

Allen Zeman

President, Center for Human Capital Innovation (CHCI)

WORKSHOP: TOPIC TO BE ANNOUNCED

3:20 PM - 4:35 PM

WORKSHOP: DIVERSITY AND INCLUSION

3:20 PM - 4:35 PM

Session description coming soon.

Sonya Sepahban

CEO, OurOffice Inc.; Director, CooperStandard

WORKSHOP: WHAT AI MEANS FOR BOARD MEMBERS: THE RISKS AND OPPORTUNITIES

3:20 PM - 4:35 PM

Artificial Intelligence (AI) is analogous to the internet. It will soon be found everywhere, will have profound impact on companies of all types, and will create new winners and losers in every industry. Join Glenn Gow, Board Member and Digital Innovator, for this nontechnical workshop as he uncovers what you as a board member need to know about this evolving field including:

- Understanding how AI is already making important contributions in places you haven't imagined
- How to think about an AI framework to ensure that AI operates responsibly
- How AI exacerbates cybersecurity, privacy, compliance, and strategy issues
- How AI relates to transforming customer engagement, offering new products and services, facilitating more informed and higher-velocity decision-making processes, and improving operational performance?

This session will help board members enhance their oversight effectiveness, and provide insight into what directors should do differently.

Glenn Gow

Digital Innovator - helping companies grow faster; Director, Crimson Consulting

FELLOWS®-ONLY WORKSHOP

3:20 PM - 4:35 PM

WORKSHOP: THE PERILS AND PLEASURES OF SERVING ON A FAMILY BUSINESS BOARD

3:20 PM - 4:35 PM

Eighty percent of businesses in the United States are family owned, and over the past 35 years, many have become more sophisticated and better governed. Family business board governance, though, is very different from the governance of either public companies or those with venture capital investors. The unique issues and opportunities of serving on family business boards will be explored in this session, led by Leslie Dashew, managing partner of the Aspen Family Business Group LLC and president of The Human Side of Enterprise LLC. Topics covered in this session include the challenges of coping with family dynamics; moving from entitlement to roles to professionalization of the business and the board; generational time frames (rather than quarter to quarter); family governance structures in addition to business governance; dealing with trusts; shareholder agreements; and prenuptials versus the US Securities and Exchange Commission.

Leslie Dashew

Managing Partner of the Aspen Family Business Group, LLC; President of The Human Side of Enterprise, LLC

WORKSHOP: ECONOMICS OF CYBERSECURITY

3:20 PM - 4:35 PM

The need for cybersecurity permeates every aspect of our businesses and online identities, and the risk of exposure of data has never been more substantial or complex. However, the cost of adequate security in the cyber age often comes at a premium, and many boards and companies struggle to allocate capital according to the critical needs of their cyber infrastructures. And as cyber threats continue to increase in number and complexity, the dilemma for boards will continue to intensify. Fortunately, the Internet Security Alliance (ISA) is working on a solution; by developing new cyber-risk assessment models that provide clearer monetary context, ISA aims to make cybersecurity investments more effective and economically efficient. Join the president of ISA in this investigative workshop on the economics of cybersecurity and find solutions to take back to your board.

BREAK

4:35 PM - 4:55 PM

Please make your way to the ballroom.

MAINSTAGE PROGRAMMING

4:55 PM - 6:00 PM

Topic and speaker(s) to be announced.

MaryAnne Howland

Founder and CEO, Ibis Communications and the Global Diversity Leadership Exchange

NACD NXT™ RECOGNITION GALA

7:00 PM - 10:30 PM

Join NACD and your director peers for our second-ever [NXT Recognition Gala](#): a special evening of networking, cocktails, dinner, and a tribute to our NXT nominees and award winners. We look forward to celebrating their outstanding achievements and hope you can join us for what will be an inspirational and unforgettable night. [Additional registration is required.](#)

TUESDAY, SEPTEMBER 24

YOGA

6:45 AM - 7:15 AM

Salute the sun with this energizing yoga flow led by a certified instructor. This all-levels class will focus on accessible postures, gentle stretching, and mindful breathing to help you reflect on and absorb the benefits of the past few exploratory and inspiring days. *Beginners are welcome! Please wear comfortable clothing; mat will be provided.*

Diane Whitehurst
Yoga Instructor

ASK THE EXPERTS: DATA PRIVACY AND CYBERSECURITY

7:30 AM - 8:45 AM

Session description coming soon.

Bret Arsenault
Corporate Vice President and Chief Information Security Officer, Microsoft

ASK THE EXPERTS: SHAREHOLDER ACTIVISM AND ENGAGEMENT

7:30 AM - 8:45 AM

Session description coming soon.

WELLNESS LAB BREAKFAST

7:30 AM - 8:45 AM

Session description coming soon.

Christine Burych
President, StarlingBrook Leadership Consulting
Greg Zlevor
President and CEO, Westwood International

ASK THE EXPERTS: DIGITAL TRANSFORMATION: EMERGING TECH AND LONG-TERM STRATEGY

7:30 AM - 8:45 AM

You've likely heard the adage that every company is now a technology company. Such a statement may have been scoffed at in the not-too-distant past, when most technology matters were relegated to the IT department's purview and not linked with long-term strategy, but today the progression of technology is so rapid and pervasive that every company has had to position itself as digitally savvy, accessible, and embrative of new technologies in order to stay relevant. How is your board approaching its digital strategy? Have you struggled with initiatives to implement artificial intelligence or automation into your supply chain or workforce? Are you overwhelmed by the implications that emerging technologies have for your industry? You're not alone. Join this panel of directors and strategists as they share strategies for cresting the wave of digital transformation and using it to fuel the long-term survival of your company.

Karin Klein

Founding Partner, Bloomberg Beta; Director, Paramount Group Inc.

Abhi Shah

Vice Chairman, Morae Global Corp.

ASK THE EXPERTS: 2020 ECONOMIC OUTLOOK

7:30 AM - 8:45 AM

Session description coming soon.

ASK THE EXPERTS: INNOVATION AND AI

7:30 AM - 8:45 AM

Session description coming soon.

Heather Redman

Cofounder and Managing Partner, Fly Fish Partners; Chair, Seattle Metropolitan Chamber of Commerce; Vice Chair, Washington Technology Industry Association; Director, Beneficial State Bank, Yesler Inc.

ASK THE EXPERTS: CRISIS OVERSIGHT

7:30 AM - 8:45 AM

JFK once famously noted that, "when written in Chinese, the word 'crisis' is composed of two characters. One represents danger and the other represents opportunity." Whether this oft-repeated trope is wholly accurate or not, its message holds true: crises, particularly those in the business landscape, pose both a major threat and a chance for positive growth. We've seen this dichotomy play out over the past few years: a slew of crises within major companies, wherein the board was often blamed for management's foibles, has sparked an urgency in the larger director community to make significant strides in assessing and improving corporate culture. Directors are now honing in on questions like, how should the board respond to the public in a crisis, and how much should the board reveal? Backing up, how can the board ensure an effective crisis response plan is in place before the crisis is upon them? Backing up even further, what steps can the board and management take to avoid blind spots that might catapult them into crisis mode? Come with questions ready for this panel that has seen it all, and leave with takeaways on how to avoid significant financial and reputational damage to your company.

ASK THE EXPERTS: BOARD OVERSIGHT OF DISRUPTIVE RISKS: GLOBAL

7:30 AM - 8:45 AM

While disruptive risks are hardly new, conditions in today's business environment make companies especially susceptible to experiencing volatile operating conditions and unexpected events. Nearly half of institutional investors believe that most companies don't fully acknowledge the impact of geopolitical risk on their business. As the likelihood of political and economic confrontations between major powers increases, how can boards ensure sustained growth for their companies? What kind of changes in global trade and immigration policy can directors anticipate, and how might reversals of the established norms in these areas upend current business practices? Hear from a diverse panel of global risk experts for an in-depth look at the current global risk landscape and gain valuable insights into how you can increase your awareness of and ensure proactive planning for possible geopolitical disruption.

ASK THE EXPERTS: DIVERSITY AND INCLUSION

7:30 AM - 8:45 AM

Session description coming soon.

David Rodriguez

Global Chief Human Resources Officer, Marriot International

IN CONVERSATION WITH BETH COMSTOCK

9:15 AM - 10:45 AM

Beth Comstock is no stranger to change. What began as a knack for storytelling grew into Comstock's three-decade career spent inspiring creativity and harnessing innovation. Comstock has always been known to fearlessly tackle new ideas and projects, from her humble beginnings in local TV production to her role as president of Integrated Media at NBC Universal to becoming the first female vice chair of GE to director seats at Nike and the National Geographic Society to publishing her first book in 2018. Hear from this inventive leader as she shares hard-won lessons learned from her experiences at GE and elsewhere and reveals the keys to unlocking imagination and embracing disruptive change.

Beth Comstock

Author, *Imagine It Forward*; Former Vice Chair, GE

Erin Essenmacher

Chief Programming Officer, NACD; Director, EILEEN FISHER, Inc.

BREAK

10:45 AM - 11:00 AM

MAINSTAGE PROGRAMMING

11:00 AM - 12:15 PM

Topic and speaker(s) to be announced.

Ifeoma Ajunwa

Assistant Professor of Labor and Employment Law, Cornell University

Paul Daugherty

Co-author, *Human + Machine: Reimagining Work in the Age of Artificial Intelligence*; Chair, Avanade; Chief Technology and Innovation Officer, Accenture PLC

PROGRAM ADJOURNS

12:15 PM - 12:15 PM